

# **Question No. 5**

## **Response Documents**

**BUSINESS CONFIDENTIAL**

**LOAN AGREEMENT**  
**(Green Investment Group)**

THIS LOAN AGREEMENT (this "Agreement") is entered into as of April 29, 2011, between WAKEFIELD KENNEDY LLC, a Washington limited liability company ("Lender"), and GREEN INVESTMENT GROUP, INC. an Illinois corporation ("Borrower"). Lender hereby agrees to make a loan (the "Loan") to Borrower in the maximum principal amount of TWENTY-NINE MILLION AND NO/100 DOLLARS (\$29,000,000.00) for the purposes and subject to the terms and conditions set forth below.

**RECITALS**

WHEREAS, Lender has authorized and made a loan ("Loan") to Borrower in the maximum principal sum of TWENTY-NINE MILLION AND NO/100 DOLLARS (\$29,000,000.00), which Loan is evidenced by that certain promissory note dated the date hereof, together with any supplements, amendments, modifications, or extensions thereof, ("Note") given by Borrower, as maker, to Lender, as payee;

WHEREAS, Raymond S. Stillwell and Mark D. Spizzo are the sole shareholders of the Borrower (together, the "Principals"), and such Principals have guaranteed the payment and performance of Borrower's obligations under the Loan;

WHEREAS, the Principals own the Collateral Properties (as defined in Section 2 of this Agreement) through certain other affiliate limited liability companies, corporations, and limited partnerships listed on Exhibit A (collectively, the "Affiliates");

WHEREAS, to induce the Lender to make the Loan to Borrower, the Principals have agreed to cause the Affiliates to enter into those certain security instruments for purposes of further security for the Loan; and

WHEREAS, all things necessary to make this Agreement the valid and legally binding obligation of Borrower in accordance with its terms, for the uses and purposes herein set forth, have been done and performed.

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants contained herein, Borrower and Lender agree as follows:

1. Loan Purpose. Borrower represents and agrees that the Loan constitutes a business loan within the purview of paragraph 1(c) of Section 4 of the Illinois Interest Act, 815 ILCS 205/1 et seq. (or any substitute, amended or replacement statutes) transacted solely for the purpose of carrying on or acquiring the business of Borrower, and also constitutes a loan secured by a mortgage which comes within the purview of subparagraph 1(l) of said Section. A portion of the net proceeds of the Loan are expected to be advanced by Borrower to M2Green Redevelopment, LLC, a Montana limited liability company, which is qualified to conduct business in the State of Montana and an Affiliate of Borrower, to be used by M2Green Redevelopment, LLC for the acquisition by M2Green Redevelopment, LLC of certain property, improvements, equipment and related assets in Missoula, Montana commonly known as the Smurfit Stone Container Plant (the "Montana Facility").

2. Loan Documentation and Security. The Loan shall be evidenced by the Note and such other loan documentation as is required by Lender. Repayment of the Note shall be secured by (i) a Pledge and Security Agreement (the "Pledge Agreement"), pursuant to which certain principals of Borrower and their affiliates shall pledge to Lender all of their right, title and interest in and to stock, membership, management and related rights and interests in Borrower and the Affiliates of Borrower as more further described in the Pledge Agreement, and (ii) mortgages and hypothecations of the real and personal property owned by the Affiliates (the "Collateral Properties"), which Collateral Properties are listed in Exhibit A and are more particularly described in the mortgages and hypothecates executed by or on behalf of the Affiliates and dated as of the same date as this Agreement. Repayment of the Note and the performance of Borrower's other obligations under the Loan Documents shall be unconditionally guaranteed by each of Raymond Stillwell and Mark Spizzo (the Principals of Borrower) under a guaranty (each, a "Guaranty"). This Agreement, the Note, the Pledge Agreement, each Guaranty, any financing statements, the mortgages and hypothecates, and any other documents or agreements evidencing or documenting the Loan are collectively referred to herein as the "Loan Documents." Further, Borrower shall enter into an environmental indemnity agreement in connection with any environmental liability associated with the Collateral Properties, which agreement shall be an independent undertaking and not an obligation secured by the Security Instruments (as hereinafter defined).

3. Disbursement at Closing.

3.1. Single Disbursement. The Loan proceeds shall be disbursed at Closing. Borrower shall receive only one borrowing hereunder in respect of the Loan and any amount borrowed and repaid hereunder may not be re-borrowed. At the election of Lender, Lender may advance the Loan in a "net" funding to Borrower whereby Lender advances to Borrower the net loan funds after deducting the Processing Fee and funding the Interest Holdback (both as defined below) and after paying or reserving for the other fees and costs for which Borrower is responsible in accordance with the terms of the Loan Documents. Any such funds deducted shall be included in the principal balance of the Loan as of the date of Closing and shall accrue interest at the rate set forth in Section 5 below notwithstanding that such funds remain held by Lender.

3.2. Interest Holdback. Lender shall set aside \$4,350,000 out of the proceeds of the Loan and shall apply such funds towards the payment of Borrower's monthly interest payments under the Note (the "Interest Holdback"). For the avoidance of doubt, it is intended that the amount of the Interest Holdback be included in the principal balance of the Loan as of the date hereof and shall accrue interest at the rate set forth in Section 5 below notwithstanding that such funds remain held by Lender.

3.2. Loan Closing Cost and Post-Closing Expense Holdback. Lender shall set aside \$200,000 out of the proceeds of the Loan and shall disburse such amount to the Trust Account of Foster Pepper PLLC for purposes of paying the Lender's legal fees and costs associated with the closing of the Loan, including the costs for obtaining title insurance policies insuring the liens of the Security Instruments, as well as for any post-closing legal fees and costs associated with the matters set forth in Section 8 (the "Closing/Post-Closing Holdback"). For the avoidance of doubt, it is intended that the amount of the Closing/Post-Closing Holdback be

included in the principal balance of the Loan as of the date hereof and shall accrue interest at the rate set forth in Section 5 below notwithstanding that such funds remain held by Lender. If the amount of the Closing/Post-Closing Holdback is not sufficient to pay for all of the Lender's legal fees and costs to be covered thereby, then Borrower shall reimburse Lender within thirty (30) days of written demand for any additional amounts incurred by Lender. If the Closing/Post-Closing Holdback is sufficient to pay for all of the Lender's legal fees and costs to be covered thereby, then Lender shall instruct Foster Pepper PLLC to disburse any remaining balance to Borrower.

4. Processing Fee. At Closing, Borrower shall pay to Lender a processing fee in the amount of Five Million Six Hundred Fifty Thousand and No/100 Dollars (\$5,650,000) (the "Processing Fee"). In addition, Borrower shall pay all costs incurred by Lender in reviewing and underwriting the Loan, including legal fees ("Lender's Costs").

5. Guaranteed Minimum Interest. As a material inducement to Lender making the Loan to Borrower, Borrower has agreed to pay interest in an amount equal to not less than \$4,350,000 over the term of the Loan (the "Guaranteed Minimum Interest"). On the Maturity Date (as defined in the Note) or such earlier date upon which the Loan is prepaid in its entirety, Borrower shall pay to Lender, along with the outstanding principal balance of the Loan and all accrued but unpaid interest, an amount equal to the difference between the Guaranteed Minimum Interest and the aggregate amount of interest (excluding interest paid at the Default Rate) previously paid to Lender. Borrower's obligation to pay the Guaranteed Minimum Interest shall be secured by the Loan Documents.

6. No Further Commitment to Lend. Borrower acknowledges prior discussions between Borrower and Lender regarding other potential financing Lender might provide to Borrower. BORROWER ACKNOWLEDGES AND AGREES THAT LENDER HAS NOT MADE ANY COMMITMENT OR AGREEMENT TO ADVANCE ANY FUNDS TO BORROWER OR ANY AFFILIATE OF BORROWER OTHER THAN THE LOAN AS SET FORTH IN THIS AGREEMENT. ANY PRIOR DISCUSSIONS BETWEEN BORROWER AND LENDER WITH RESPECT TO ANY OTHER LOANS OR FINANCINGS ARE NOT BINDING ON BORROWER OR LENDER AND ARE NOT AND MAY NOT BE RELIED UPON BY BORROWER OR ANY AFFILIATE OF BORROWER.

7. Conditions to Disbursement. Lender shall make the disbursement of the Loan at closing to Borrower only upon satisfaction of the following conditions:

7.1 Borrower shall have provided Lender with a resolution authorizing the Loan and the execution of the Loan Documents or such other evidence acceptable to Lender that the Loan and the execution and delivery of the Loan Documents are authorized, and a legal opinion from counsel to Borrower and Guarantors regarding the existence, due authorization, execution, delivery and enforceability of the Loan Documents against Borrower, Guarantors and any other affiliates of Borrower that may be a party to any of the Loan Documents.

7.2 Borrower shall have executed and delivered to Lender all documents required hereunder to evidence and secure the Loan, including, without limitation, the Note.

7.3 Borrower shall have caused the delivery to Lender of a Guaranty from each of Raymond Stillwell and Mark Spizzo and the Pledge Agreement securing the Loan.

7.4 Borrower shall have paid the Processing Fee and Lender's Costs in accordance with the terms set forth herein.

At the request of Borrower, Lender made an advance on the Loan in the amount of \$6,075,000 to Borrower on April 8, 2011 (the "Initial Advance"), which Initial Advance was evidenced by a separate loan agreement, promissory note, guaranties of the Principals, and pledge and security agreement all dated as of April 8, 2011 (collectively, the "Initial Advance Loan Documents"). To the extent of any inconsistency between the terms and conditions of the Initial Advance Loan Documents and the Loan Documents entered into with this Agreement, the terms and conditions of this Agreement and Loan Documents will prevail.

An itemization of the Loan, including the Initial Advance and the amounts to be funded under this Agreement, is set forth in Exhibit B to this Agreement. At the request of Borrower, Lender agreed to disburse the remaining net proceeds of the Loan in the amount of \$13,712,571.92 via the wire instructions provided by Borrower to Lender and attached hereto as Schedule B.

#### 8. Post-Closing Obligations.

8.1 Deposit Account and Control Agreement. Within fifteen (15) days after the date of this Agreement, Borrower shall open a deposit account with a bank reasonably acceptable to Lender (the "Deposit Account"). Borrower shall pay to Lender (as a principal reduction payment of the Loan) certain proceeds [as more particularly set forth in Sections 8.1.1 and 8.1.2 below] from the operation by its Affiliate of the Collateral Property located in Montana (the "Montana Affiliate"), including the proceeds from rental, proceeds from sales of water, energy, minerals, gravel, and other issues and profits, and proceeds from sale or scrap of the real and personal property related thereto (the "Collateral Disposition Proceeds"). In connection with the establishment of the Deposit Account, Lender and Borrower shall mutually agree upon a procedure by which the Collateral Disposition Proceeds will be released by the Montana Affiliate to the Borrower and deposited into the Deposit Account, which procedure shall include a requirement that third-parties from whom the Collateral Disposition Proceeds are obtained shall be instructed and authorized to wire such amounts directly to the Deposit Account. In furtherance of the foregoing, Borrower shall promptly deliver to Lender copies of any contracts for the rental or sale of all or any portion of the Collateral Property. Lender shall be granted a security interest in the Deposit Account pursuant to a customary account control agreement by and among Borrower, Lender, and the bank holding the Deposit Account, which account control agreement shall be in form and substance reasonably acceptable to Lender (the "Account Control Agreement"). The Account Control Agreement shall be provided to Lender within fifteen (15) days after the date of this Agreement.

8.1.1 From the date of this Agreement until the principal balance of the Loan has been paid down to \$19,500,000.00, one hundred percent (100%) of the net Collateral

Disposition Proceeds shall be paid to Lender. For purposes of this Section 8.1.1, the "net Collateral Disposition Proceeds" shall be determined by taking the gross Collateral Disposition Proceeds and subtracting therefrom (a) the cost of sale, if any, and (b) the allocable costs and expenses actually incurred and directly connected with owning and operating the portion of the Collateral Property owned by the Montana Affiliate from which the Collateral Disposition Proceeds are generated, and (c) a commercially reasonable amount for reserves for purposes of paying for any anticipated future costs and expenses of owning and operating the Collateral Property owned by the Montana Affiliate from which the Collateral Disposition Proceeds are generated, which amounts shall be mutually agreed to by Borrower and Lender.

8.1.2 From the date that the principal balance of the Loan has been paid down to \$19,500,000.00 until the Loan has been paid in full, seventy percent (70%) of the gross Collateral Disposition Proceeds shall be paid to Lender, and the remaining Collateral Disposition Proceeds shall be paid to Borrower or to such other party as designated by Borrower.

8.2 Royalties. As additional consideration to Lender, Borrower and its Montana Affiliate have agreed to grant to Lender or its designee(s) (the "Royalty Recipient") a royalty pursuant to which the Royalty Recipient shall be entitled to royalty payments in the amount of twenty percent (20%) of the net proceeds from the sale of power, water, minerals, gravel and/or other issues and profits from such Collateral Property located in Montana (the "Royalty Payments"). The terms and conditions of such Royalty Payments shall be more fully set forth in a separate agreement (the "Royalty Agreement") to be negotiated and entered into within fifteen (15) days of the date of this Agreement. The obligation to make the Royalty Payments under the Royalty Agreement shall not commence until after the Loan has been paid in full. Accordingly, the Royalty Payments shall in no way effect or duplicate the payments from the Collateral Disposition Proceeds that are provided for in Section 8.1. Further, the payments under the Royalty Agreement shall not be construed to be payments on the Loan, and the Royalty Agreement shall not be interpreted to create a joint venture or partnership between Lender and Borrower.

8.3 Environmental Insurance. Borrower and its Affiliates have obtained and may obtain in the future insurance covering Environmental Site Liability in connection with the Collateral Properties (the "Environmental Insurance Policies"). All Environmental Insurance Policies shall name Lender as an additional insured or a named insured (as directed by Lender), and Borrower shall within fifteen (15) days of the date of this Agreement provide Lender with full and complete copies of all existing Environmental Insurance Policies with certificates evidencing the interest of Lender in the same. Borrower shall be responsible for any uninsured losses and any deductibles. All existing and future Environmental Insurance Policies and the proceeds thereof, are hereby assigned to Lender, but no such assignment shall be effective to invalidate or impair any such insurance policy. Should the Collateral Properties or any part thereof be subject to environmental conditions by reason of any cause covered by the Environmental Insurance Policies, Lender may, at its option, commence, appear in, and prosecute, in its own name, any action or proceeding, or make any reasonable compromise or settlement in connection with such damage, and obtain all proceeds, or other relief therefor, and Borrower agrees to pay Lender's costs and reasonable attorneys' fees in connection therewith. No insurance proceeds at any time assigned to or held by Lender shall be deemed to be held in

trust, and Lender may commingle such proceeds with its general assets and shall not be liable for the payment of any interest thereon. The amount collected under any Environmental Insurance Policies may be applied by Lender upon any Loan indebtedness and in such order as Lender may determine, or at the option of Lender, the entire amount so collected or any part thereof may be released to Borrower. Lender shall in no case be obligated to see to the proper application of any amount paid over to Borrower.

8.4 Insurance Claim. Borrower has an outstanding insurance claim in the amount of approximately \$11,000,000 that is associated with damage to the energy plant located on the Collateral Property in Alton, Illinois. Borrower agrees to deposit the net proceeds from such insurance claim into the Deposit Account and to pay 70% of such net proceeds to Lender as a principal payment on the Loan. No such insurance proceeds at any time assigned to or held by Lender shall be deemed to be held in trust, and Lender may commingle such proceeds with its general assets and shall not be liable for the payment of any interest thereon. Lender shall in no case be obligated to see to the proper application of any amount paid over to Borrower.

8.5 Insurance Requirements of Security Instruments. Borrower and its Affiliates have obtained and may obtain in the future other insurance covering general commercial liabilities and casualties in connection with the Collateral Properties (the "Other Insurance Policies"). All Other Insurance Policies shall comply with the insurance requirements set forth in the Security Instruments, and Borrower shall within fifteen (15) days of the date of this Agreement provide Lender with full and complete copies of all existing Other Insurance Policies with certificates evidencing the interest of Lender in the same.

8.6 Title Matters. In connection with Lender's due diligence for the Loan, certain title defects have been discovered in connection with the Collateral Properties, including the following (collectively referred to herein as the "Title Defects") lack of registration in the Land Title System of certain portions of the Collateral Property located in Bathurst, New Brunswick; back taxes owing on the Collateral Properties located in Quebec and New Brunswick; and senior financial encumbrances on the Collateral Properties located in Alton, Illinois and Circleville, Ohio. Further, Lender has not been provided with all supporting documentation referenced in the title commitments for the Loan title policies under the orders listed in Exhibit A and has not had sufficient time to review the other documentation that has been provided. Accordingly, as a post-closing covenant, Borrower agrees to cooperate in good faith and use best efforts to cure the Title Defects, including any title matters that are discovered post-closing and that have a material adverse effect on the Lender's security interest in the Collateral Properties. Further, Borrower hereby covenants and agrees that it shall take no action and shall not permit any financial encumbrance on any of the Collateral Properties to increase in amount or to go into default from and after the date of this Agreement.

8.7 Further Documentation. In the event any further documentation or information is (a) required by Lender, in order to enable Lender to transfer its interest in the Loan, or (b) deemed necessary or appropriate by Lender to correct patent mistakes in the Loan Documents, perfection of security interests in the Collateral Properties, or the funding of the Loan, Borrower shall provide, or cause to be provided to Lender, at Borrower's cost and expense, such documentation or information. Borrower shall execute and deliver to Lender such

documentation, including but not limited to any amendments, corrections, deletions, or additions to this Agreement, the Note, the Security Instruments, and the other Loan Documents as is required by Lender; provided, however, that Borrower shall not be required to do anything that has the effect of (a) changing the essential economic terms of the Loan set forth in the Loan Documents, or (b) imposing greater personal liability under the Loan Documents. In the event Borrower or any Affiliate is requested to: (a) furnish any documentation or information; (b) execute and deliver any documentation; (c) correct or amend any documents previously executed; or (d) perform any acts, as provided herein, and Borrower or an Affiliate fails to do so, then such failure by Borrower or such Affiliate shall be, at the sole option of Lender, an event of default under this Agreement, the Note, the Security Instruments, and the other Loan Documents, and Lender shall have the right, in its sole and absolute option, to demand payment in full of the Note, and pursue such remedies as are available to Lender under the Security Instruments and the other Loan Documents.

9. Interest Rate; Repayment. The Loan shall bear interest at the rate and in the manner provided in the Note. The Loan shall be repaid as provided in the Note.

10. No Assignment or Delegation. Borrower may not assign or otherwise transfer its rights, or delegate any of its obligations under, this Agreement without the prior written consent of Lender, which may be granted or withheld by Lender in its sole discretion.

11. Closing. Closing of the Loan shall occur on April 29, 2011 upon the execution and delivery of the Loan Documents and the satisfaction by Borrower of all other conditions herein or in the Loan Documents (the "Closing").

12. Notices. All notices hereunder or under any of the Loan Documents shall be effective upon receipt, shall be in writing, and shall be sent by U.S. certified mail, overnight courier, hand delivery, or facsimile as follows:

If to HOLDER:

WAKEFIELD KENNEDY LLC  
1457-130<sup>th</sup> Avenue NE  
Bellevue, Washington 98005  
Attn: Steven J. Malsam  
Ph. 425-462-8684  
Fax 425-454-8237

with a copy to:

FOSTER PEPPER PLLC  
1111 Third Avenue, Suite 3400  
Seattle, Washington 98101  
Attn: Michael D. Kuntz  
Ph. 206-447-8959  
Fax 206-749-1976

If to MAKER:

GREEN INVESTMENT GROUP INC.  
601 E. Third Street, Suite 302  
Alton, Illinois 62002  
Attn: Raymond Stillwell  
Ph. 618-465-7277  
Fax. 618-465-7968

The address for notices may be changed from time by time by either party by written notice given in the manner provided herein.

13. Entire Agreement; No Waiver. This Agreement and the other Loan Documents represent the entire agreement of the parties and supersede and replace in their entirety any previous oral or written agreements, discussions or negotiations of the Borrower and Lender with respect to the Loan. No conditions or provisions of the Loan can be waived unless approved in writing by Lender, and Lender's failure to insist upon the strict performance of any provisions of the Loan Documents, or to exercise any right based upon a breach of contract, or the acceptance of any performance during such breach, shall not constitute a waiver of any right under the Loan. If any provision of the Loan or its application to any person or circumstances is held to be invalid by a court with legal jurisdiction, that provision shall be severed and shall not affect the validity of the rest of the Loan Documents.

14. Default/Remedies. In the event Borrower fails to perform its obligations hereunder or under the other Loan Documents, including its repayment obligations, and upon the expiration of the applicable grace period, if any, for the curing of such default specified in the Note, Lender may in its sole discretion declare the entire outstanding principal balance of the Loan immediately due and payable and/or may pursue any other remedy available to Lender under the Loan Documents and applicable law.

15. Indemnity. Borrower agrees to defend, indemnify and hold harmless Lender and all of its past and present officers, directors, agents, employees, predecessors, successors, transferees, assigns, and all other persons and entities, whether described herein or otherwise, from and against any and all claims, demands, causes of action, actions, rights, liabilities, contract obligations, damages, attorney's fees and costs, at law or in equity or otherwise, resulting from any misrepresentation by Borrower with respect to the transactions described herein, or from any breach by Borrower of their obligations hereunder or under any other document executed or delivered by Borrower in connection with the transactions described herein.

16. Representations, Warranties and Covenants of Borrower. Borrower hereby represents and warrants to Lender as follows:

16.1 Borrower is a corporation duly organized, validly existing and in good standing under the laws of the State of Illinois.

16.2 Borrower has full power and authority to enter into and carry out the terms of this Agreement. The individual signing the Loan Documents is an authorized officer of Borrower. The Loan Documents have been duly authorized, executed and delivered by Borrower.

16.3 This Agreement and the Loan Documents constitute legal, valid and binding obligations of Borrower enforceable in accordance with their respective terms, subject to bankruptcy, insolvency and principles of equity. Neither the entry into nor the performance of and compliance with this Agreement or any of the Loan Documents has resulted or will result in

any violation of, or a conflict with or a default under, any judgment, decree, order, mortgage, indenture, contract, or agreement by which Borrower is bound or any statute, rule or regulation applicable to Borrower.

16.4 Borrower has done or caused to be done and will do all things necessary to observe organizational formalities and preserve its existence, and Borrower will not, nor will Borrower permit any affiliate to, amend, modify or otherwise change the operating agreement, articles of organization or other organizational documents of Borrower without the prior written consent of Lender, which consent shall not be unreasonably withheld. Borrower will maintain all of its books, records, financial statements and bank accounts separate from those of its affiliates and Borrower will file its own tax returns. Borrower shall maintain its books, records, resolutions and agreements as official records. Borrower will be, and at all times will hold itself out to the public as a legal entity separate and distinct from any other entity (including any affiliate of Borrower), shall correct any known misunderstanding regarding its status as a separate entity, shall conduct business in its own name, shall not identify itself or any of its affiliates as a division or part of the other and shall maintain and utilize separate stationery, invoices and checks. With the understanding and agreement that Borrower has the right to advance the net proceeds of the Loan to M2Green Redevelopment, LLC, Borrower will not commingle the funds and other assets of Borrower with those of any affiliate or any other person or entity.

17. Maximum Interest. No provisions of this Agreement or of the Note shall require the payment or permit the collection of interest in excess of the maximum permitted by law. If any excess of interest in such respect is herein or in the Note provided for, neither Borrower nor its successors or assigns shall be obligated to pay that portion of such interest which is in excess of the maximum permitted by law, and the right to demand the payment of any such excess shall be and is hereby waived and this Section 17 shall control any provisions of this Agreement or the Note which is inconsistent herewith.

18. Costs and Fees. Borrower shall pay all costs of Lender with respect to negotiating, documenting, servicing and enforcing the Loan, including, without limitation, all legal fees incurred by Lender. In addition, Borrower shall pay all costs incurred by Lender with respect to any realization proceeding conducted by Lender pursuant to the terms of the Loan Documents, including, without limitation, legal fees incurred by Lender.

19. Further Assurances. Borrower shall do and execute all and such further lawful and reasonable acts, conveyances and assurances for the better and more effective carrying out of the intents and purposes of this Agreement and the other Loan Documents, as Lender shall reasonably require from time to time.

20. Governing Law. This Agreement has been executed under and shall be construed and enforced in accordance with the internal laws of the State of Illinois (without giving effect to any other choice of law or conflict of law provisions or rule). Borrower hereby submits to the jurisdiction of the State of Illinois for purposes of all legal proceedings arising out of or related to this Agreement or the transactions contemplated hereby. If there is any litigation or other proceeding to enforce or interpret any provision of this Agreement, jurisdiction shall be in the

State or Federal Courts of Cook County in the State of Illinois (provided that nothing herein shall restrict the ability of Lender to enforce all security interests in any and all jurisdictions where such enforcement might be deemed appropriate by Lender, and provided that nothing herein shall restrict the ability of Lender to enforce judgments against Borrower and/or Guarantors in any jurisdiction deemed appropriate by Lender to collect any and all amounts due and owing to Lender).

21. Usury. As provided in Section 1 of this Agreement and as a material part of the consideration to Lender for making the Loan, Borrower hereby confirms that the Loan is a business loan being made to an Illinois corporation and that this Agreement and the other Loan Documents, excepting any mortgage or hypothecate recorded against the Collateral Properties (which security instruments shall be governed by the law of the jurisdiction where such security instruments are recorded), are to be governed by Illinois law. Accordingly, Borrower hereby agrees that the interest, costs, and fees charged and paid in connection with the Loan are not subject to any limitations under the usury laws of the state of Illinois. Borrower hereby expressly acknowledges and agrees that its election to use the Loan proceeds to acquire property in the state of Montana is solely a decision of the Borrower and shall not be a fact used by the Borrower to contest the amount of interest, costs, and fees related to the Loan as being usurious under the laws of the state of Montana.

Regardless of any provisions contained in this Agreement, the Note, and/or the other Loan Documents, Lender shall never be deemed to have contracted for or be entitled to receive, collect, or apply as interest on the Loan, any amount in excess of the "Highest Lawful Rate" (as hereinafter defined), and in the event Lender ever receives, collects, or applies as interest any such excess amount, such amount which would be excessive interest shall be deemed a payment of principal and shall be applied to the reduction of the unpaid principal balance of the Loan, and if the principal balance of the Loan is paid in full, any remaining excess amount shall forthwith be first applied to any other sums due and owing under the Loan, the Note, and the other Loan Documents, and then the remaining amount, if any, shall be paid to Borrower. Regardless of any provisions contained in this Agreement, the Note, and/or the other Loan Documents, in determining whether the interest, costs, and fees paid or payable under any specific contingency exceeds the Highest Lawful Rate, Lender may, in Lender's sole discretion, to the maximum extent permitted under applicable law, (i) characterize any non-principal payment (other than payments which are expressly designated as interest payments hereunder) as an expense, fee, or premium, rather than as interest, to the extent permitted by law, (ii) exclude voluntary prepayments and the effect thereof, and (iii) spread the total amount of interest throughout the entire contemplated term of the Loan so that the interest rate is uniform throughout such term. As used herein, the term "Highest Lawful Rate" shall mean the highest non-usurious rate of interest, costs, and fees, if any, permitted by applicable law on each day any indebtedness is outstanding under the Loan.

22. Waiver of Jury Trial Right. BORROWER KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION ARISING UNDER, IN CONNECTION WITH, OR RELATING TO THIS AGREEMENT, THE OTHER LOAN DOCUMENTS, OR ANY OTHER AGREEMENT EXECUTED IN CONNECTION WITH THE LOAN, REGARDLESS OF WHETHER THE SUBJECT OF SUCH LITIGATION IS IN WHOLE OR PART A CLAIM ARISING IN SUCH

PARTY'S FAVOR UNDER APPLICABLE CONTRACT, TORT OR STATUTORY LAW.

23. Cross-Default and Cross-Collateralization.

23.1 Defined Terms. As used in this Section 23, "Security Instruments" means each mortgage or hypothec encumbering each of the Collateral Properties as security for the Loan. The Security Instruments shall be considered part of the Loan Documents.

23.2 Cross-Default and Cross-Collateralization. The Loan provides financing for Borrower's business operations, including its common enterprise conducted through the Affiliates that own the Collateral Properties. As such, and as a condition to the making of the Loan, Lender has required that the Loan be collateralized by each of the Collateral Properties and secured by the Security Instruments.

23.3 Cross-Collateralization. Borrower and Affiliates hereby agree and consent that the Loan is and shall be collateralized and secured by each of the Collateral Properties. Accordingly, the Affiliates have each executed and delivered the Security Instruments and consented to the recording of such Security Instruments against the Collateral Properties.

23.4 Cross-Default. Borrower and Affiliates hereby agree and consent that upon the occurrence of an Event of Default under any Loan Document, including this Agreement and any of the Security Instruments, Lender shall have the right, in its sole and absolute discretion, to exercise and perfect any and all rights in and under any of the Loan Documents with regard to any or all of the Collateral Properties, including, but not limited to, an acceleration of the Note and the sale of one (1) or more or all of the Collateral Properties in accordance with the terms of the this Agreement or any of the Security Instruments. No notice shall be required to be given to any Affiliate in connection with such event of default. No notice, except as may be expressly required by the Loan Documents, shall be required to be given to any Affiliate in connection with Lender's exercise of any and all of its rights after an event of default has occurred.

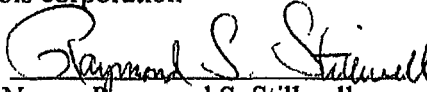
24. Accommodation Parties. For purposes of each Affiliate's acknowledgment of its respective obligations in connection with the execution and delivery of the Security Instruments, the post-closing covenants set forth in Section 8, the cross-collateralization and cross default provisions set forth in Section 23, and any other obligations arising under this Agreement, each Affiliate has executed this Agreement on Schedule A attached hereto as an accommodation party.

[Signatures on the following 3 pages.]

DATED as of the day and year first above written.


BORROWER:

GREEN INVESTMENT GROUP, INC.,  
an Illinois corporation

By:   
Name: Raymond S. Stillwell  
Its: President

LENDER:

WAKEFIELD KENNEDY LLC,  
a Washington limited liability company

By:   
Name: Steven J. Malsam  
Its: Manager

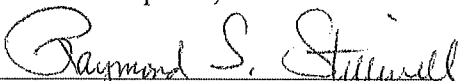
SCHEDULE A  
TO  
LOAN AGREEMENT

Signatures of Affiliates

Missoula, Montana Property Affiliate:


M2Green Redevelopment, LLC,  
an Illinois limited liability company

  
By Mark D. Spizzo, Its Member

  
By Raymond S. Stillwell, Its Member

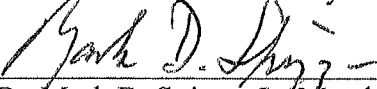
Alton, Illinois Property Affiliate:

Green Investment Group, Inc.,  
an Illinois corporation

  
By Raymond S. Stillwell, Its President

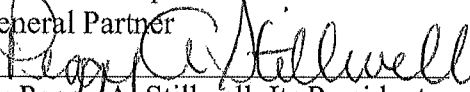
Carthage, Indiana Property Affiliate:

IndiGreen, LLC,  
a Colorado limited liability company

  
By Mark D. Spizzo, Its Member

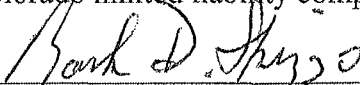
By: Serenity Enterprises Limited Partnership No. 1,  
an Illinois limited partnership  
Its: Member


By: Serenity Enterprises, Ltd.,  
an Illinois corporation

Its: General Partner  
  
By Peggy A. Stillwell, Its President

Circleville, Ohio Property Affiliate:

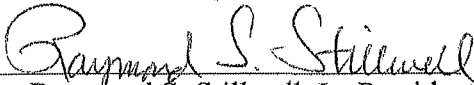
CircleGreen, LLC,  
a Colorado limited liability company

  
By Mark D. Spizzo, Its Member

  
By Raymond S. Stillwell, Its Member

Bathurst, New Brunswick Property Affiliate:

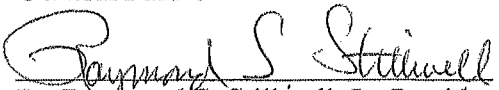
Bathurst Redevelopment Inc.,  
a Nova Scotia corporation

  
By Raymond S. Stillwell, Its President

Portage-du-Fort, Quebec Property Affiliate:

SSPM Pontiac, L.P.,  
an Ontario limited partnership  
By: Pontiac<sup>New</sup> Richmond Redevelopment Inc.,  
a Nova Scotia corporation

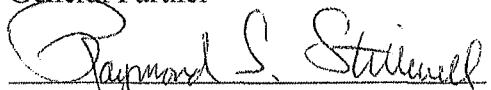
Its: General Partner

  
By Raymond S. Stillwell, Its President

New Richmond, Quebec Affiliate:

SSPM New Richmond, L.P.,  
an Ontario limited partnership  
By: Pontiac<sup>New</sup> Richmond Redevelopment Inc.,  
a Nova Scotia corporation

Its: General Partner

  
By Raymond S. Stillwell, Its President

SCHEDULE B  
TO  
LOAN AGREEMENT

Borrower's Wire Instructions

**HUSE LAW OFFICE, P.C.—TRUST ACCOUNT**

Account Information:	HUSE LAW OFFICE, P C IOLTA TRUST ACCOUNT P.O. Box 7796 Missoula, MT 59807-7796 (406) 541-4040
Bank:	First Security Bank P.O. Box 4506 Missoula, MT 59806
Bank Phone Number:	(406) 728-3115
ABA/Routing Number:	092901337
Account Number:	9098649

EXHIBIT A  
TO  
LOAN AGREEMENT

List of Affiliates and Collateral Properties

List of Collateral Properties

Missoula, Montana Property

14377 Pulp Mill Road

Missoula, Montana 59808

Affiliate Owner: M2Green Redevelopment, LLC, an Illinois limited liability company

Owner Title Policy Order No.: 330533-M

Loan Title Policy Order No.: NCS-484225-WA1

Alton, Illinois Property

10 Cut Street

Alton, Illinois 62002

Affiliate Owner: Green Investment Group, Inc., an Illinois corporation

Loan Title Policy Order No.: NCS-484227-WA1

Carthage, Indiana Property

212 South Main Street and 7500 West 800 North

Carthage, Indiana 46115

Affiliate Owner: IndiGreen, LLC, a Colorado limited liability company

Loan Title Policy Order No.: NCS-484228-WA1

Circleville, Ohio Property

401 West Mill Street

Circleville, Ohio 43113

Affiliate Owner: CircleGreen, LLC, a Colorado limited liability company

Loan Title Policy Order No.: NCS-484231-WA1

Bathurst, New Brunswick Property

891 Main Street

Bathurst, New Brunswick

Affiliate Owner: Bathurst Redevelopment Inc., a Nova Scotia corporation, for the benefit of SSPM Bathurst, L.P., an Ontario limited partnership

Loan Title Policy Order No.: NCS-484232-WA1

Portage-du-Fort, Quebec Property  
211 Road 301  
Litchfield, Quebec  
Affiliate Owner: SSPM Pontiac, L.P., an Ontario limited partnership  
Loan Title Policy Order No.: NCS-484233-WA1

New Richmond, Quebec Property  
150 chemin Saint-Edgar  
New Richmond, Quebec  
Affiliate Owner: SSPM New Richmond, L.P., an Ontario limited partnership  
Loan Title Policy Order No.: NCS-484234-WA1

The above listed Collateral Properties are more particularly described in the respective Loan Title Policies for each respective property. The common addresses for the Collateral Properties are not complete and should not be construed as a limitation on the definitions of the Collateral Properties.

EXHIBIT B  
TO  
LOAN AGREEMENT

Itemization of Loan Amount

Total Loan Amount	\$29,000,000.00
Less Initial Advance	6,075,000.00
Less 21 days interest on Initial advance	52,428.08
Less Processing Fee	5,650,000.00
Less Year 1 Prepaid Interest	4,350,000.00
Less Closing/Post-Closing Cost Holdback	200,000.00
Less Lender Due Diligence Costs	<u>20,000.00</u>
Subtotal	\$12,652,571.92
Plus Credit for Initial Adv. Processing Fee	600,000.00
Plus Credit for Initial Adv. Interest Holdback	<u>460,000.00</u>
Total Amount for Funding on 4/29/2011	\$13,712,571.92

## PROMISSORY NOTE

**\$29,000,000 (U.S.)**

**Alton, Illinois  
April 29, 2011**

**FOR VALUE RECEIVED**, the undersigned ("Maker"), promises to pay to the order of Wakefield Kennedy LLC, a Washington limited liability company, at its office at 1457-130<sup>th</sup> Avenue NE, Bellevue, Washington 98005, or at such other place as the holder of this Note (hereinafter, "Holder") may from time to time designate in writing, the sum of TWENTY-NINE MILLION AND 00/100 (\$29,000,000) lawful money of the United States, with interest thereon from the date of this Note until paid at the rate set forth below. Interest for each full calendar month during the term of this Note shall be calculated on the basis of a 360 day year and twelve 30 day months. Interest for any partial calendar month at the beginning or end of the term of this Note shall be calculated on the basis of a 365 or 366 day year, as the case may be, and the actual number of days in that month.

This Note has been executed and delivered by Maker, as "Borrower," in connection with a loan from Holder, as "Lender," which is being made pursuant to a loan agreement of even date herewith between Borrower and Lender (the "Loan Agreement") to which reference is made for full particulars. This Note has been executed and delivered in replacement of a Promissory Note from Maker to Holder dated April 8, 2011 in the amount of \$6,075,000.

### **SECTION 1. Interest Rate.**

This Note shall bear interest prior to maturity or acceleration at the rate of 15% per annum (the "Note Rate"). However, if during the term of this Note the Prime Rate (defined below) increases to a amount that is greater than 3.25% (the Prime Rate in effect as of the date of this Note), the Note Rate shall increase by the same amount as the increase in the Prime Rate. For purposes hereof, the Prime Rate shall be the prime rate as shown in the Money Rates section of the Wall Street Journal, provided that if the Wall Street Journal ceases to publish a prime rate, the Prime Rate shall be the prime rate as announced from time to time by U.S. Bank, N.A. or other large money center bank as selected in good faith by Holder.

### **SECTION 2. Payments.**

Interest under this Note for the first year shall be \$4,350,000, representing an interest rate of 15% per annum on the full \$29,000,000 loan amount ("First Year Interest"). First Year Interest under this Note shall be due and fully earned on the date of this Note. In the event Maker prepays the Loan in full prior to May 1, 2012, Maker shall not be entitled to any refund of the First Year Interest. In the event Maker extends the Maturity Date of this Note as provided in Section 3, then Payments of interest only at the then-applicable Note Rate shall be due and payable in arrears monthly commencing on June 1, 2012, and on the same day of each and every calendar month thereafter throughout the remaining term of this Note, including the Maturity

Date; provided, however, so long as the amount of the Second Year Interest Reserve is sufficient to pay such interest, Lender shall credit such amounts against the Second Year Interest Reserve.

As provided in Section 1 of this Note, the interest rate (both the Note Rate and the Default Rate) will adjust in the event of any increase in the Prime Rate from the date of this Note, with the Note Rate and Default Rate each increasing by the same amount as any increase in the Prime Rate. In the event that the increase in the Prime Rate results in additional interest becoming due under this Note (in excess of the prepaid interest), such additional interest shall be paid by Borrower from Borrower's own funds on the first day of each calendar month following the date of such increase in the Prime Rate.

### **SECTION 3. Maturity.**

Unless sooner repaid, the entire unpaid principal balance of this Note, plus all accrued but unpaid interest, and all other amounts owing hereunder or under the Security Documents (as hereinafter defined) shall be due and payable in full on May 1, 2012 (the "Maturity Date"); provided, however, that so long as there is no uncured event of default under the Loan Documents, Maker may elect to extend the Maturity Date to May 1, 2013 if on or before May 1, 2012 Maker pays the outstanding principal balance under this Note down to \$19,000,000.00 and makes an interest reserve deposit with the Holder in the amount of the estimated interest to be accrued during the second year of the Loan (the "Second Year Interest Reserve"). The amount of the Second Year Interest Reserve shall be based on the Note Rate applicable as of May 1, 2012. In the event Maker prepays the Loan in full between May 1, 2012 and April 30, 2013, then any unused portion of the Second Year Interest Reserve shall be returned to Maker.

### **SECTION 4. Application of Payments.**

The payments on the Note shall be applied: (i) first, to the payment of accrued interest; (ii) second, to the reduction of principal of this Note; and (iii) third, to the payment of accrued fees and costs.

### **SECTION 5. Late Charge.**

If any monthly payment under Section 2 above is paid more than five (5) days after the due date thereof, Maker promises to pay a late charge of five percent (5%) of the delinquent amount as liquidated damages for the extra expense in handling past due payments.

### **SECTION 6. Prepayment.**

Maker may prepay its obligation under this Note in full or in part at any time or from time to time without premium or penalty (other than payment of any amounts due under Section 5 of the Loan Agreement dated as of even date herewith between Maker and Holder).

## **SECTION 7. Security.**

This Note is secured by certain Security Instruments (as defined in the Loan Agreement), and a Pledge and Security Agreement as of even date herewith (the "Pledge Agreement"). Repayment of this Note is also personally guaranteed by Raymond Stillwell pursuant to the terms of a Guaranty dated as of even date herewith and by Mark Spizzo pursuant to the terms of a Guaranty dated of even date herewith.

## **SECTION 8. Default; Remedies.**

If default is made in the payment of any amount payable hereunder when due or in the keeping of any covenant of the Security Instruments, Pledge Agreement, the Guaranties, or any other document evidencing or securing this Note (the "Loan Documents"), then, at the option of Holder, the entire indebtedness evidenced hereby shall become immediately due and payable in full, and Holder shall be immediately entitled to exercise any and all remedies for default permitted hereunder, under any of the Loan Documents, or under applicable law. In that event, or in the event this Note is not repaid in full by the Maturity Date, the entire unpaid principal balance of this Note, including all accrued but unpaid interest, shall thereafter bear interest at a rate of five percent (5%) per annum above the Note Rate, compounded monthly (the "Default Rate"). The failure of Holder to exercise its rights and remedies with respect to a particular default shall not constitute a waiver of the default or a waiver of any subsequent default. In addition, it shall be a default hereunder if any default occurs and continues beyond any applicable cure period under any other loan from Holder to Maker or to any affiliate of Maker.

## **SECTION 9. Attorneys Fees.**

Maker and Holder shall each bear their own costs in arriving at the terms of this Note. In the event of a default, Maker shall reimburse Holder for all expenses incurred by Holder, whether incurred before or after the commencement of litigation, pertaining to the enforcement of Holder's rights hereunder, including the reasonable fees and expenses of legal counsel (including in-house counsel) and the preservation, protection, or disposition of any collateral or Holder's security interests therein.

## **SECTION 10. Miscellaneous.**

10.1 Waiver of Presentment. Every person or entity at any time liable for the payment of the indebtedness evidenced hereby waives presentment for payment, demand and notice of nonpayment of this Note. Every such person or entity further hereby consents to any extension of the time of payment hereof or other modification of the terms of payment of this Note, the release of all or any part of the security herefor or the release of any party liable for the payment of the indebtedness evidenced hereby at any time and from time to time at the request of anyone now or hereafter liable therefor. Any such extension or release may be made without notice to any of such persons or entities and without discharging their liability.

10.2 Joint and Several Liability. Each person or entity who signs this Note as a Maker is jointly and severally liable for the full repayment of the entire indebtedness evidenced

hereby and the full performance of each and every obligation contained in the Security Documents.

10.3 Headings. The headings to the various sections have been inserted for convenience of reference only and do not define, limit, modify, or expand the express provisions of this Note.

10.4 Governing Law. This Note has been executed under and shall be construed and enforced in accordance with the laws of the State of Illinois. If there is any litigation or other proceeding to enforce or interpret any provision of this Note, jurisdiction shall be in the State or Federal Courts of Cook County in the State of Illinois. Maker hereby submits and consents to the jurisdiction of the State of Washington in connection with the interpretation and enforcement of this Note.

10.5 Waiver of Jury Trial Right. THE MAKER KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION ARISING UNDER, IN CONNECTION WITH, OR RELATING TO THIS NOTE, THE LOAN AGREEMENT, THE SECURITY DOCUMENTS, OR ANY OTHER AGREEMENT EXECUTED IN CONNECTION WITH THE LOAN, REGARDLESS OF WHETHER THE SUBJECT OF SUCH LITIGATION IS IN WHOLE OR PART A CLAIM ARISING IN SUCH PARTY'S FAVOR UNDER APPLICABLE CONTRACT, TORT OR STATUTORY LAW.


10.6 Independent Legal Counsel. The Maker acknowledges, represents and agrees that it has read this Note and fully understands the terms herein, that it has had the opportunity to consult with its own independent legal counsel in connection with the review and execution of this Note, and that this Note is executed by it upon the advice, recommendation and approval of its independent legal counsel.

10.7 Representations and Warranties. The person signing this Note represents and warrants that he or she has been duly authorized to enter into this Note by the Maker and that no third-party consent is required to carry out the Maker's obligations under the terms of this Note.

**DATED** as of the day and year first above written.

**MAKER:**

GREEN INVESTMENT GROUP, INC.,  
an Illinois corporation

By:   
Name: Raymond S. Stillwell  
Its: President

**AMENDMENT TO TERMS OF PROMISSORY NOTE**

Promissory Note, dated April 29, 2011

Original Principal Balance: \$29,000,000

Borrower: Green Investment Group, Inc.

Lender: Wakefield Kennedy, LLC

The above-referenced parties hereby agree to modify the terms of the above-referenced Promissory Note (the "Note"), specifically as follows:

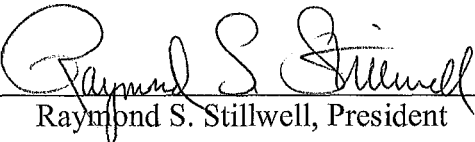
1. Notwithstanding anything set forth in the Note to the contrary, the parties agree and acknowledge that the balance due pursuant to the terms of the Note shall bear interest, prior to and after maturity, at the rate of fifteen percent (15%) per annum. Further, notwithstanding anything to the contrary in the Note, the parties agree that this rate shall not be changed nor modified during the term of the Note.
2. The parties agree that to the extent of any inconsistency between the terms and conditions of the original Note and the content set forth in this Amendment, the terms and provisions of this Amendment shall control and prevail.
3. Except as expressly modified herein, no other modifications or changes of the Note have been made.

The parties hereto agree that the terms of this Amendment shall be considered effective as the of the 29<sup>th</sup> day of April, 2011.

**BORROWER:**

GREEN INVESTMENT GROUP, INC.  
an Illinois Corporation

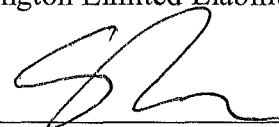
By: \_\_\_\_\_

  
Raymond S. Stillwell, President

**LENDER:**

WAKEFIELD KENNEDY, LLC  
a Washington Limited Liability Company

By: \_\_\_\_\_

  
Steven J. Malsam, Member

## CASH MANAGEMENT AND SECURITY AGREEMENT

This **CASH MANAGEMENT AND SECURITY AGREEMENT** (the "Agreement"), made as of March 14, 2012, between GREEN INVESTMENT GROUP, INC., an Illinois general partnership ("Borrower"), having an address at 601 E. Third Street, Suite 302, Alton, Illinois 62002, M2GREEN REDEVELOPMENT, LLC, a Montana limited liability company, an affiliate of Borrower ("Montana Affiliate") and WAKEFIELD KENNEDY LLC, a Washington limited liability company and its successors and/or assigns, whose address is 1457-130<sup>th</sup> Avenue NE, Bellevue, Washington 98005 ("Lender").

A. On April 29, 2011, pursuant to that certain Loan Agreement dated April 29, 2011 by and between Borrower and Lender, Lender made a loan to Borrower in the maximum principal amount of \$29,000,000 (the "Loan").

B. The Loan is evidenced by that certain Promissory Note, dated as of April 29, 2011 (the "Note"), executed by Borrower and payable to the order of Lender and is secured by, among other things, that certain Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated as of April 29, 2011 given by Montana Affiliate in favor of Lender (the "Mortgage"), encumbering real property situated in Missoula, Montana as more particularly described therein, together with the improvements, equipment and related assets now or hereafter located thereon (said real property, improvements, equipment and related assets, the "Montana Facility") and by other documents and instruments (the Loan Agreement, the Note, the Deed of Trust and such other documents and instruments executed by or on behalf of Borrower and its affiliates in connection with the Loan, as the same may from time to time be amended, extended, consolidated, renewed or replaced, being collectively referred to herein as the "Loan Documents", the terms of which are incorporated by reference).

C. As a condition to making the Loan to Borrower, Lender has required that certain proceeds from the operation by Montana Affiliate of the Montana Facility shall be collected, held and applied as hereinafter set forth.

D. Capitalized terms used herein but not otherwise defined shall have the meanings assigned to such terms in the Loan Agreement.

To induce Lender to extend the Loan to Borrower and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby covenant and agree as follows:

1. For purposes of any provisions of this Agreement dealing with the maintenance or operation of the Account (as defined below): (i) the term "Lender" shall be deemed to include any institution or entity designated by and acting for the benefit of Lender and (ii) if there is a conflict between this Agreement and the Loan Documents, this Agreement shall govern.

2. Borrower has established with Bank of America (the "Bank") an account designated as the Deposit Account (hereinafter referred to as the "Account"). The Account shall be controlled solely by Lender; provided, however, so long as a Trigger Event shall not have occurred, Borrower shall have a right of withdrawal in respect to the Account to pay the Operating Expenses of the Montana Facility (as hereinafter defined). Borrower shall pay all costs and expenses required in connection with the Account.

3. All rents, profits and income from the Montana Facility, including, without limitation, proceeds from sales of water, energy, minerals, gravel and other issues and profits, proceeds from sale or scrap of the real and personal property related to thereto and any royalties related thereto (collectively, the "Collateral Disposition Proceeds"), shall be deposited directly into the Account. Prior to the occurrence of a Trigger Event (as defined herein), Borrower shall have the right to withdraw funds one time per calendar month from the Account to pay the Operating Expenses. For purposes of this Agreement, "Operating Expenses" shall mean the reasonable costs and expenses of operating the Montana Facility that are reflected on the Approved Annual Budget (as hereinafter defined), including customary reserves.

4. All amounts remaining after payment of the Operating Expenses (the "Net Cash Flow") shall be remitted to Lender to pay the outstanding principal and any accrued but unpaid interest on the Loan, which payments shall be made to Lender on the first (1<sup>st</sup>) day of each and every month. Notwithstanding the foregoing, at such time as the principal balance of the Loan is paid down to \$19,500,000 and provided a Trigger Event has not occurred, seventy percent (70%) of the Net Cash Flow shall be remitted to Lender and applied to the Loan as aforesaid and the remainder of the Net Cash Flow shall be released to Borrower.

5. (a) Immediately following the occurrence of a Trigger Event and written notice thereof to Borrower and Bank, Borrower shall have no further right to withdraw funds from the Account and Borrower hereby irrevocably and unconditionally authorizes Lender, upon such occurrence, to withdraw all funds from the Account on the first (1<sup>st</sup>) day of each month and make the following payments (such withdrawals and making of payments, the "Cash Sweep") in the listed order of priority:

(i) First, to fund those Operating Expenses approved by Lender; and

(ii) Second, to Lender, to the payment of amounts then due to Lender under the Loan Documents in such order as Lender shall elect.

(b) The foregoing withdrawals and payments shall be made only to the extent that funds are on deposit in the applicable Account and Lender shall have no responsibility or obligation to make additional funds available if funds on deposit are insufficient.

(c) Borrower shall submit to Lender for Lender's approval an annual budget (an "Annual Budget") not later than 30 days prior to the commencement of each calendar year hereafter, in form and substance satisfactory to Lender in its reasonable discretion, setting forth in reasonable detail budgeted monthly operating income and monthly operating expenses for the Montana Facility, including reasonable reserves therefor. The Annual Budget for the calendar year 2012 has been approved by Lender and is attached hereto as Exhibit A. If Lender objects to a proposed Annual Budget for calendar year 2013, Borrower shall, within three (3) business days after notice of such objections, revise and resubmit the same to Lender until Lender approves an Annual Budget. Each Annual Budget approved by Lender shall be referred to as an "Approved Annual Budget." Until Lender approves a proposed Annual Budget, the most recently Approved Annual Budget shall apply.

(d) In the event Borrower must incur an extraordinary operating or capital expense not set forth in the Approved Annual Budget or allotted for in a reserve account (each, an "Extraordinary Expense"), then Borrower shall promptly deliver to Lender a reasonably detailed explanation of such proposed Extraordinary Expense for Lender's approval.

(e) "Trigger Event" shall mean the occurrence and continuance of default under any of the Loan Documents or this Agreement.

6. Borrower shall deliver, at Borrower's expense, to all parties with which Borrower or the Montana Affiliate does business related to the Montana Facility an irrevocable written notice in the form attached hereto as Exhibit B directing such parties to pay all amounts due under any agreements pertaining to the Montana Facility to the Bank maintaining the Account for deposit into the Account. Borrower and the Montana Affiliate hereby irrevocably constitutes and appoints Lender the attorney-in-fact of each of them, coupled with an interest, to, upon the occurrence of a Trigger Event and whether or not Borrower provides such notices, execute and deliver such notices in the name of and on behalf of Borrower and/or the Montana Affiliate. Following a Trigger Event, in the event Borrower, despite transmittal of the aforescribed notification, receives payments of proceeds or profits, Borrower covenants to deposit the same into the Account within five (5) days of receipt. Notwithstanding anything to the contrary set forth in Section 5 above, upon the occurrence of any default under the Loan Documents, Lender may apply any sums then held pursuant to the terms hereof to the payment of amounts then owing under the Loan Documents in any order in its sole discretion.

7. Following a Trigger Event, Borrower hereby irrevocably constitutes and appoints Lender the attorney-in-fact of Borrower, coupled with an interest, to process all Collateral Disposition Proceeds, including, but not limited to, checks, drafts, cash, money orders and other remittances (collectively, "Items of Payment"), received by Lender which designate as payee Borrower, the Montana Affiliate, any of its affiliates, any of their respective partners, employees, agents or nominees. Lender shall process

and forward for presentment all such rents and profits and deposit any cash items into the Account. Lender shall endorse all Items of Payment in such form as Lender may deem necessary.

8. Provided that no Trigger Event shall have occurred, Borrower shall be entitled to make withdrawals or disbursements from the Account to pay Operating Expenses as provided above; however, upon the occurrence of a Trigger Event neither Borrower nor Montana Affiliate nor any affiliate of either of them shall be entitled to make any withdrawals or disbursements from or otherwise pay any expenses out of the Account, nor shall Borrower or such affiliates be deemed to have any rights with respect thereto, or interest therein, except as expressly set forth herein. Borrower and the Montana Affiliate hereby irrevocably and unconditionally appoints Lender its attorney-in-fact to execute any documents and instruments required, in Lender's judgment, to reflect the restrictions provided for in this Agreement which are applicable to the Account or to effect, further or confirm the purposes of this Agreement.

9. This Agreement shall be deemed to constitute a security agreement for the purposes of creating a security interest in the Account and the money deposited therein in favor of Lender under the Uniform Commercial Code of the state in which the Montana Facility is located (the "UCC"). Borrower hereby unconditionally and irrevocably assigns and pledges to Lender, and hereby grants to Lender a security interest in, (i) the Account, money deposited therein and any other reserve or escrow account established pursuant to the terms hereof or of any other Loan Document, (ii) all insurance on said Account, (iii) all accounts, contract rights and general intangibles or other rights and interests pertaining thereto, (iv) all replacements, substitutions or proceeds thereof, (v) all instruments and documents now or hereafter evidencing the Account or such accounts, (vi) all powers, options, rights, privileges and immunities pertaining to the Account (including the right to make withdrawals therefrom) and (vii) all replacements, substitutions and all proceeds of the foregoing. Simultaneously herewith, Borrower, Lender and Bank shall enter into Bank's customary form of control agreement in order to perfect the security interest granted to Lender herein.

10. Borrower's failure to fully and timely comply with its obligations hereunder shall, if not cured within 10 days after written notice of such default, be an Event of Default hereunder and under the Loan Documents. Notwithstanding anything to the contrary contained herein or in the Loan Documents, upon the occurrence of an Event of Default, Lender may, at its option and without waiving such Event of Default, apply any or all sums in the Account to any amounts due under or in respect of the Loan, all in such order and proportions as Lender may elect.

11. Borrower shall be responsible for, and hereby agrees to pay, all reasonable and customary costs and expenses in connection with the establishment and maintenance of the Account and all other reasonable and customary costs and expenses incurred by Lender in the collection of the rents and profits or otherwise in connection with the execution, administration or enforcement of this Agreement.

12. Borrower (and/or the Montana Affiliate) shall do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such further act, assurance or instrument as Lender may reasonably request in order to effect, further or confirm the purposes of this Agreement.

13. This Agreement shall inure to the benefit of Lender and its successors and assigns and each holder of the Note. Nothing in this Agreement shall be construed to require Lender to deposit any funds into the Account or to otherwise assume any responsibility for the Montana Facility or any obligations relating thereto.

14. This Agreement shall terminate after the earlier of (i) termination of the Loan and payment in full of all amounts due under the Loan Documents, or (ii) upon written notice to Borrower by Lender.

15. This Agreement is executed for the sole benefit of Lender. Borrower shall not assign, transfer, pledge, hypothecate or grant a security interest in the Account or the monies contained therein to any person or entity without the written consent of Lender, which consent may be withheld in the sole, absolute and subjective discretion of Lender. Any assignment, transfer, pledge, hypothecation of or grant of a security interest in the Account or the monies contained therein or any interest therein attempted by Borrower without the written consent of Lender shall be void. No consent by Lender of an assignment shall be deemed to be a waiver of the requirement of consent by Lender of each and every further assignment as a condition precedent to the effectiveness of such assignment.

16. This Agreement may not be amended unless in writing and executed by Borrower and Lender.

17. This Agreement is made, executed and delivered in the state of Washington and the law of such state (excluding the conflicts of law rules thereof) shall govern its interpretation, performance and enforcement.

18. Any notice, demand, statement, request or consent made hereunder shall be given in accordance with the notice provisions of the Loan Agreement.

19. This Agreement is solely for the protection of Lender. No third party shall have any rights, privileges or benefits under this Agreement and no third party shall be entitled to rely on this Agreement or enforce any term, covenant or provision of this Agreement, except that in the event of a default by Borrower, the Bank may fully rely on, and act in accordance with, the rights and authority granted to Lender hereunder.


20. This Agreement may be executed in one or more counterparts, each of which together shall constitute but one and the same agreement.

**[NO FURTHER TEXT ON THIS PAGE]**

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

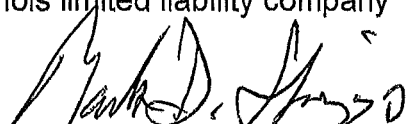
**BORROWER:**

GREEN INVESTMENT GROUP, INC.,  
an Illinois corporation

By:   
Raymond S. Stillwell, its President

**MONTANA AFFILIATE:**

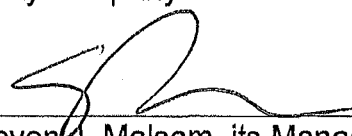
M2GREEN REDEVELOPMENT, LLC,  
an Illinois limited liability company

By:   
Mark D. Spizzo, its Member

By:   
Raymond S. Stillwell, its Member

**LENDER:**

WAKEFIELD KENNEDY LLC, a Washington  
limited liability company

By:   
Steven J. Malsam, its Manager

**EXHIBIT A**

**2012 BUDGET**

No budget prepared for 2011 to 2012.  
Budget will be prepared for 2012 to 2013,  
if needed.

**EXHIBIT B**

(Form of Notice)  
[Letterhead of Landlord]

[Name and Address of Party]

Re: Smurfit Stone Container Plant

Dear \_\_\_\_\_:

You are hereby directed to make all payments due to M2Green Redevelopment, LLC and/or Green Investment Group, Inc. and/or any affiliates of either of them ("Owner") under [describe agreement] regarding the referenced property payable as follows:

Payable To: \_\_\_\_\_

Address: c/o \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Until otherwise advised in writing by Owner and Wakefield Kennedy LLC you should continue to make your payments as directed by the terms of this letter.

Thank you in advance for your cooperation with this change in payment procedures.

\_\_\_\_\_

By: \_\_\_\_\_

**Question No. 7**

**Response Documents**

**BUSINESS CONFIDENTIAL**

### ASSIGNMENT

This Assignment is made and entered into this 1<sup>st</sup> day of May, 2017, between Wakefield Kennedy, LLC ("WK") and MLH Montana, LLC ("MLH Montana").

### RECITALS

A. On or about April 28, 2017, an "Option and Deed in Lieu of Foreclosure Agreement" ("Option and Deed Agreement") was made and entered into by, between and among M2Green Redevelopment, LLC, Green Investment Group, Inc., Raymond S. Stillwell, WK, and MLH Montana. The Option and Deed Agreement in part pertained to specific parcels of land located in Montana as the "Option Properties," together with other Montana Property. All parties to the Option and Deed Agreement acknowledged and consented to the assignment by WK of all of its rights to MLH Montana.

B. Additionally, and also on or about April 28, 2017, several third-party groups collectively referred to as the "Stillwell Group" entered into an agreement with WK entitled "Bifurcation of Debt Agreement" ("Bifurcation Agreement").


NOW, THEREFORE, in consideration of the agreements and consents entered into under the Option and Deed Agreement and the Bifurcation of Debt Agreement, and for other valuable consideration, it is hereby agreed as follows:

1. WK hereby assigns to MLH Montana all of its right, title and interest in the Option and Deed Agreement.

2. WK further assigns to MLH Montana that amount of the "A&F Debt" which was allocated to the "Montana Property," all as set forth in the Bifurcation of Debt Agreement.

Wakefield Kennedy, LLC

MLH Montana, LLC

By: 

By: 

Its: Manager

Its: Manager

## OPTION AND DEED IN LIEU OF FORECLOSURE AGREEMENT

This Agreement is made and entered into this 28<sup>th</sup> day of ~~March~~ <sup>April</sup>, 2017, by, between and among M2Green Redevelopment, LLC, and Green Investment Group, Inc. (collectively referred to as "Green"), Raymond S. Stillwell ("Stillwell"), Wakefield Kennedy, LLC ("WK") and MLH Montana, LLC ("MLH Montana").

### RECITALS

A. In May of 2011, WK lent Green Investment Group, Inc. the total gross sum of \$29,000,000 pursuant to a loan agreement and numerous ancillary documents, including without limitation, promissory notes, mortgage, etc. (all collectively "Loan Agreement").

B. On or about March \_\_, 2017, Green and other entities entered into a "Bifurcation of Debt Agreement" which bifurcated certain dollar amounts of the Loan Agreement debt. Pursuant to such agreement, \$15,150,000 of some of the amounts presently owed to WK is attached to and secured by certain real properties located in Montana ("Montana Property"), as described in Exhibit A of the Bifurcation of Debt Agreement ("Montana Debt").

C. Stillwell, pursuant to an unconditional personal guaranty, has personally guaranteed the repayment of, and the adherence to all terms and obligations associated with, the Montana Debt.

D. The Montana Property secures the full, timely and complete payment of what is now the Montana Debt. Green and Stillwell further acknowledge and agree that the Montana Debt remains unpaid.

E. This Agreement pertains to the specific parcels contained within the Montana Property, and are hereinafter referred to as the "Option Properties," although certain provisions hereto also may be applicable to all of the Montana Property. The Option Properties have the Montana tax or legal descriptions, and are identified on the map, all of which are included under Exhibit A, attached hereto.

E. In part to avoid WK taking action to enforce its rights under the Loan Agreement, and as consideration to the agreements set forth herein, Green has agreed to enter into this Agreement with regard to the Option Properties, all under the terms and conditions hereafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants and agreements between and among the parties, and for other valuable consideration, it is hereby agreed as follows:

1. Green and Stillwell all acknowledge and consent to the assignment by WK of all of their rights under the Loan Agreement regarding the Option Properties to MLH Montana, and hereby waive any rights, conditions or other affirmations that Green and/or Stillwell may possess with regard to such assignment as may be contained in the Loan Agreement.

2. All parties hereto acknowledge and agree that, at the time of execution of this Agreement, not all legal descriptions exist or can be readily discerned with regard to the specific parcels comprising the Option Properties. Green hereby consents and agrees that, during the term of this Agreement, MLH Montana may unilaterally supplement, insert or modify any and all legal descriptions directly or indirectly relating to the Option Properties, including without limitation, the insertion of modified, new or alternate legal descriptions into the attached Exhibit A and Exhibit B documents and any other ancillary documents relating to Exhibit A and/or Exhibit B, all without further action or approval by Green.

3. For a period of ten (10) years, commencing upon the date of complete execution of this Agreement, for \$10.00 and other valuable consideration, Green hereby irrevocably grants to MLH Montana the right to acquire the ownership of one or more of the Option Properties, or all of them. MLH Montana may, but shall not be required, to exercise such option, which, if done, shall be accomplished by issuing a written notice to Green of its exercise of the Option, and such notice shall specifically identify the parcel(s) included in that exercise by MLH Montana. If MLH Montana elects to provide a written notice, Green hereby consents to the delivery of such notice of exercise of the option to Stillwell, or his successors, heirs and/or personal representatives. Such written notice of exercise of the option may be delivered by email, facsimile or by certified mail to the then last known address of Green and/or Stillwell, and shall become effective ten (10) business days from the date of mailing or transmission of such notice ("Effective Date"). Upon provision of such notice, then Green acknowledges that, upon closing (as hereinafter defined), Green is then selling, granting, transferring and assigning, and MLH Montana is acquiring, from Green, free of any right of redemption or other interest of Green, the specific parcel(s) of the Option Properties, referenced in the aforementioned written notice. Closing shall occur ten (10) business days after such Effective Date, or as soon thereafter as reasonably possible for MLH to complete the transaction. MLH may, in its sole discretion, record this Agreement on one or more of the Option Properties. After closing, Green immediately grants to MLH Montana possession of, and full ownership rights to, the specific subject parcel(s) of Option Properties included in the notice.

4. Stillwell presently possesses all of the ownership and equity interest in Green, and as part of the consideration being provided to Green and him herein, Stillwell and Green agree not to take any action to transfer or modify Stillwell's current ownership interest in Green, including through sale, gift, spin-off, reorganization, dilution, merger or via any other action which would modify the status of Stillwell's sole and complete ownership in Green. Further, Stillwell and Green agree not to institute or file any type of bankruptcy, reorganization or other type of action involving relief due to insolvency, involving dissolution of Green and/or involving winding-up or liquidation of Green or its affairs in any manner.

5. Exhibit B constitutes certain documents necessary for completion of a transfer of parcels of the Option Properties via deeds in lieu of foreclosure, including a general Warranty Deed, an Estoppel Affidavit and a Realty Transfer Certificate, which MLH Montana may file and record if MLH Montana exercises its option in relation to specific or all parcels of the Option Properties. If and when MLH Montana exercises its option rights, and if at the time of such exercise of option additional documents are required by any Montana public entity in order to permit the recording of ownership change of such Option Properties, by signing hereto, Green hereby authorizes and grants MLH Montana a special power of attorney to execute any such additional documents as attorney-in-fact for Green.

6. Unless and until MLH Montana exercises its option(s) as above set forth, Green shall continue to own, maintain, and pay all accrued property taxes on the Option Properties, and the Exhibit B documents shall be of no force and effect. Thus, the parties agree that this Agreement is not completing a current transfer of ownership of the Option Properties and change of ownership only occurs in relation to specific parcels if and when MLH Montana exercises an option for each respective specific parcel.

7. It is further agreed that any recordation by MLH Montana of any Deed In Lieu of Foreclosure and related documents on any of the Montana Property parcels shall only result in a partial release of the Montana Debt in an amount reasonably determined in the sole and absolute discretion of MLH Montana, and conversely shall not affect any other Montana Property for which no Deed in Lieu has yet been recorded, nor any of the remaining Montana Debt after the adjustments contemplated in this paragraph have been made by MLH Montana. Accordingly, all parties hereto agree that WK and/or MLH Montana may prepare, file and/or record a Request for

Partial or Full Reconveyance, Deed for Partial or Full Reconveyance and/or any other associated documents, with any the inclusion of the amount determined, as referenced hereinbefore in this Section, as well as any other terms and/provisions determined necessary by WK and/or MLH Montana for purposes of fully completing the full, proper and complete filing of any Deed In Lieu of Foreclosure and releasing the subject Option Properties parcel, pursuant to this Agreement or otherwise.

8. In addition to the foregoing, the parties hereto agree the following apply to each Deed in Lieu of Foreclosure filed and recorded, as well as the parcel(s) of Option Properties transferred pursuant to said Deed in Lieu of Foreclosure:

a. Conveyance. After closing and conveyance of a parcel of Option Properties to MLH Montana, according to the terms of this Agreement, said conveyance is complete and considered an absolute conveyance of all of Green's right, title and interest in and to the subject parcel, in fact as well as form, and was not and is not then intended as a mortgage, trust conveyance, deed of trust, or security instrument of any kind, and that the consideration for such conveyance is exactly as recited herein and Green has no further interest (including rights of redemption) or claims in and to the subject parcel so conveyed.

b. Continuing Effect of Loan Documents; No Merger. Notwithstanding MLH Montana's acquisition of any or all of the parcels comprising the Option Properties, the indebtedness evidenced by the Loan Agreement shall not be cancelled, shall survive any closing and delivery of any deeds and/or releases relating to any or all of the Option Properties, and the Loan Agreement shall remain in full force and effect after any transactions contemplated herein have been consummated, including the exercise of any option, as referenced above, and/or said conveyance of some or all of the parcels included in the Option Properties. The parties further acknowledge and agree that if any conveyances of parcels of the Option Properties actually occur, as provided for herein, such conveyances will not merge with the interests of WK and MLH Montana in the Montana Property, as created within the Loan Agreement. It is the express intention of each of the parties that such interests of WK and MLH Montana in the Montana Property will not merge, but be and remain at all times separate and distinct, notwithstanding any union of said interests at any time by purchase, termination or otherwise and that the mortgage held by WK and/or MLH Montana as a security interest against the Montana Property shall be, and remain, at all times a valid and continuous lien against the Montana Property, until and unless released of record by WK and/or MLH Montana, whichever is appropriate, or their successors and assigns.

c. No Third-Party Beneficiary. Green acknowledges and agrees that the transfer to MLH Montana of title to any parcel(s) of the Options Properties, pursuant to the terms of this Agreement, shall not create any obligations on the part of WK and/or MLH Montana to third parties that have claims of any kind whatsoever against Green with respect to the Montana Property, and WK and MLH Montana do not assume or agree to discharge any liabilities pertaining to the Montana, Property except as otherwise expressly provided in this Agreement.

9. All parties hereto agree that, notwithstanding anything to the contrary in the Loan Agreement, jurisdiction or venue regarding this Agreement, the Bifurcation of Debt Agreement, and the Loan Agreement ("Three Agreements") shall be in Montana. Montana law shall govern the interpretation and application regarding any of the Three Agreements.

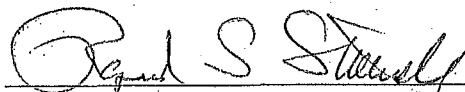
10. Except as specifically modified herein, all terms and conditions of the Loan Agreement shall remain in full force and effect.

11. The parties agree that this Agreement shall inure to the benefit of, and shall be binding upon, the parties hereto as well as their respective successors, heirs, assigns and personal representatives.


12. Green and Stillwell shall, whenever and as often as they shall be requested to so, by WK and/or MLH Montana, cause to be executed, acknowledged or delivered any and all such further instruments and documents as may be necessary or proper, in the reasonable opinion of WK and/or MLH Montana in order to carry out the intent and purpose of this Agreement.

  
Raymond S. Stillwell


M2GREEN REDEVELOPMENT, LLC

By:   
Its: Manager/Member


WAKEFIELD KENNEDY, LLC

By:   
Its: Manager

GREEN INVESTMENT GROUP, INC.

By:   
Its: President

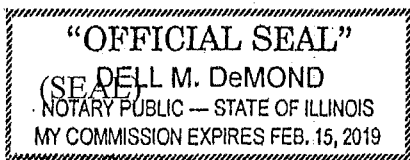
MLH MONTANA, LLC

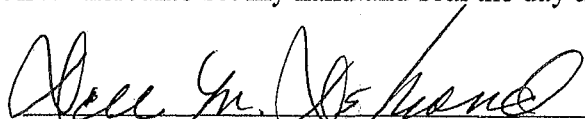
By:   
Its: Manager

STATE OF ILLINOIS )  
County of Madison ) : ss.

On this 28<sup>th</sup> day of April, 2017, before me, the undersigned, a Notary Public for the State of Illinois, personally appeared Raymond S. Stillwell, and acknowledged to me that he executed the same personally; in his capacity as a Member-Manager of M2Green Redevelopment, LLC; and in his capacity as Sole Shareholder of Green Investment Group, Inc.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first above written.



  
Notary Public for the State of Illinois

STATE OF WASHINGTON )

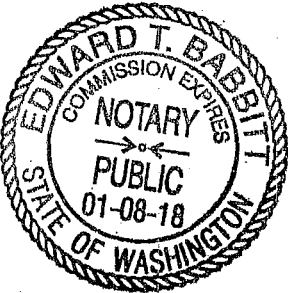
: ss.

County of KING )

On this 19<sup>th</sup> day of APRIL, 2017, before me, the undersigned, a Notary Public for the State of Washington, personally appeared STEVEN J. MALSAM, and acknowledged to me that s/he executed the same in her/his capacity as the MANAGER of Wakefield Kennedy, LLC.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first above written.

(SEAL)



Edward T. Babbitt  
Notary Public for the State of Washington

STATE OF WASHINGTON )

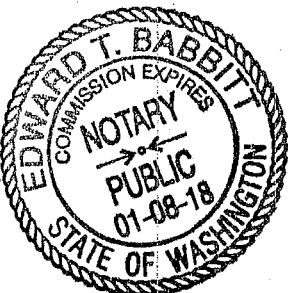
: ss.

County of KING )

On this 19<sup>th</sup> day of APRIL, 2017, before me, the undersigned, a Notary Public for the State of Washington, personally appeared STEVEN J. MALSAM, and acknowledged to me that s/he executed the same in her/his capacity as the MANAGER of MLH Montana, LLC.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first above written.

(SEAL)



Edward T. Babbitt  
Notary Public for the State of Washington

**EXHIBIT A**

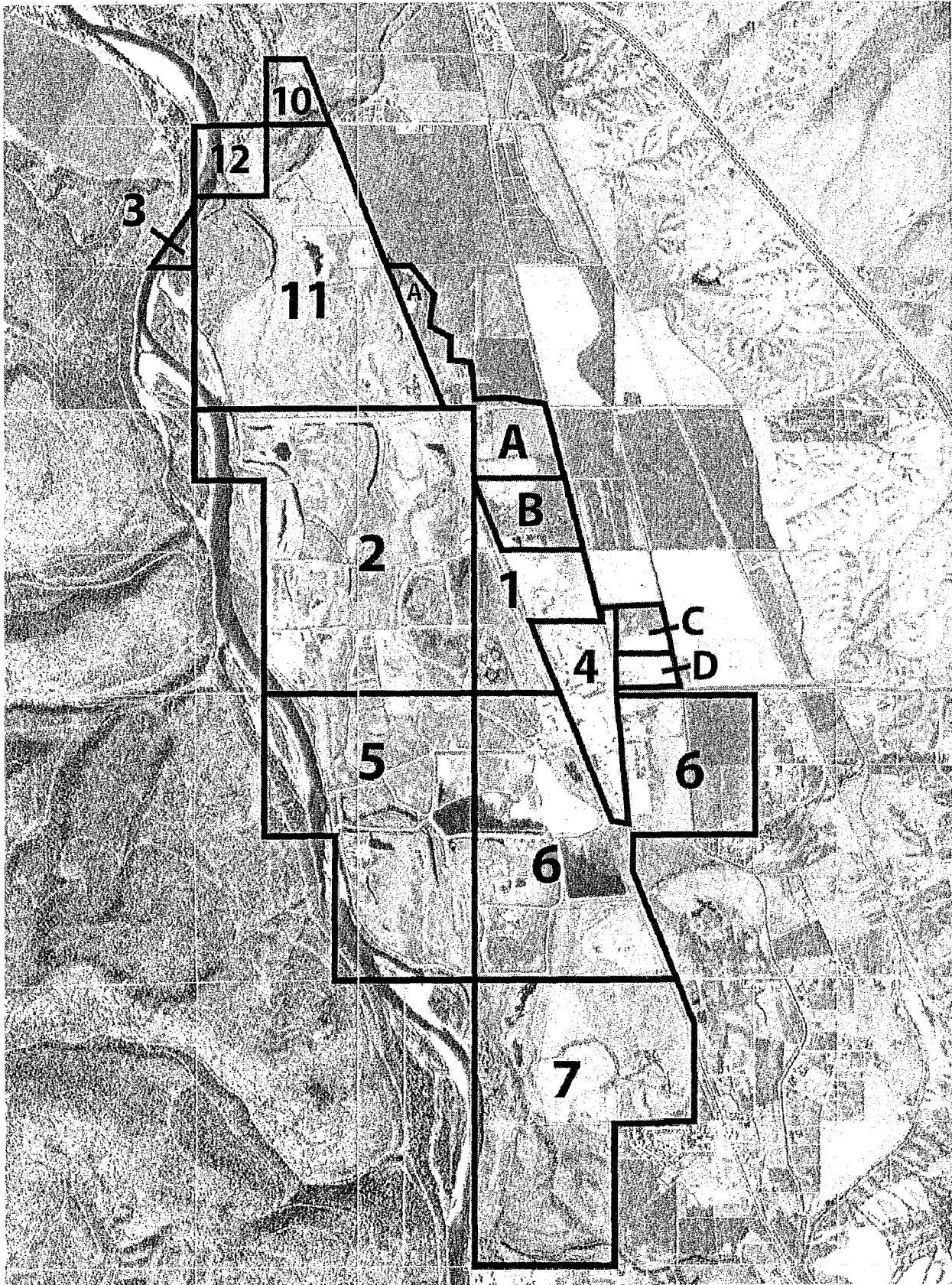
**MAP AND**

**TAX AND LEGAL DESCRIPTION**

**OPTION PROPERTIES**

**EXHIBIT A**  
**MAP-OPTION PROPERTIES**

This Map depicts the Option Properties, as defined and referenced to, in the Option and Deed in Lieu of Foreclosure Agreement to which is Map is attached.



**EXHIBIT A**  
**TAX AND LEGAL DESCRIPTION - OPTION PROPERTIES**

**Parcel No.:**                      **Tax Assessment No. / Legal Description:**

**Parcel A:**                      Tax Assessment No.: **415309001**

Tract 2 of Certificate of Survey No. 6462, located in the Southeast quarter of Section 11, the Southwest quarter of Section 12, and the Northwest quarter of Section 13 all in Township 14 North, Range 21 West, P.M.M., Missoula County, Montana.

---

**Parcel B:**                      Tax Assessment No.: **415205001**

Tract 2 of Certificate of Survey No. 6468, located in the Northwest quarter of Section 13, Township 14 North, Range 21 West, P.M.M., Missoula County, Montana.

---

**Parcel C:**                      Tax Assessment No.: **415205002**

Tract 3 of Certificate of Survey No. 6468, located in the South half of Section 13, Township 14 North, Range 21 West, P.M.M., Missoula County, Montana.

---

**Parcel D:**                      Tax Assessment No.: **415205003**

Tract 4 of Certificate of Survey No. 6468, located in the Southeast quarter of Section 13, Township 14 North, Range 21 West, P.M.M., Missoula County, Montana.

---

**Parcel 1:**                      Tax Assessment No.: **865104**

Description: Section 13, Township 14N, Range 21W in NW4 123.43 Acres and in W2 106 Acres and RR R/W in W2 9.51 acres and in SW4 SE4 1.79 Acres.

---

**Parcel 2:**                      Tax Assessment No.: **865200**

Description: E1/2, SE1/4NW1/4, N1/2NW1/4, E1/2SW1/4 Section 14, Township 14 North, Range 21 West, P.M.M., Missoula County, Montana.

TOGETHER WITH the Right-of-Way of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company.

Recording Reference: Book 160 of Micro at Page 1023.

---

Parcel 3:

Tax Assessment No.: **948003**

Certificate of Survey No. 100, located in the NE1/4 of Section 10, Township 14 North, Range 21 West, P.M.M., Missoula County, Montana.

---

Parcel 4:

Tax Assessment No.: **948401**

Description: S13 T14 N R21 W Acres 69 in SE4 SW4 and in E2 NW4 24-14-21 Plant Site.

---

Parcel 5:

Tax Assessment No.: **948909**

Description: E1/2, E1/2NW1/4 Section 23, Township 14 North, Range 21 West, P.M.M., Missoula County, Montana.

---

Parcel 6:

Tax Assessment No.: **949007**

Description: Section 24 Township 14N, Range 21W S24, T14N, R21 W, Acres 576.85, In E2 Plats E & G 251.08 Acres and in S2 Plats A and C 94.68 Acres and in W2 Plat B 218 Acres and RR R/W in NW4.

---

Parcel 7:

Tax Assessment No.: **949109**

Those portions of Section 25, Township 14 North, Range 21 West, P.M.M., Missoula County, Montana more particularly described as follows:

West one-half;

That portion of the NW1/4SE1/4 described as Line 'A' of Certificate of Survey No. 3236;

That portion of the NE1/4 described as Tracts A and C of Certificate of Survey No. 1467;

TOGETHER WITH the Right-of-Way of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company in the N1/2NE1/4.

RECORDING REFERENCE: Book 160 of Micro at Page 1023.

EXCEPTING a tract of land being located in the NE1/4 of the SW1/4, more particularly described as follows:

Commencing at the SE corner of Section 25, Township 14 North, Range 21 West, P.M.M., Thence N.54°21'45"W., a distance of 3432.6 feet to the true point of beginning, thence N.00 °42'W., 163.0 feet; Thence S.76 °57'E., 130 feet more or less to the North-South midsection line of Section 2, Township 14 North, Range 21 West, P.M.M., Thence S.00°42'E., along said midsection line, 163.0 feet; Thence N.76°57'W., 130 feet more or less to the true point of beginning.

RECORDING REFERENCE: Book 17 of Micro at Page 447.

ALSO EXCEPTING all that portion of the NE1/4SW1/4 of Section 25, Township 14 North, Range 21 West, Lying east of the boundary line shown on Certificate of Survey No. 306 (Detail 2-4), and West of and adjacent to the Westerly line of that parcel described in Book 17 of Micro at Page 447. (Deed Exhibit 2352)

RECORDING REFERENCE: Book 233 of Micro at Page 986.

---

Parcel 10:

Tax Assessment No.: **5825877**

A tract of land located in the SE1/4SW1/4 of Section 2, Township 14 North, Range 21 West, P.M.M., Missoula County, Montana more particularly described as follows:

Commencing at the 1/4 corner common to Sections 2 and 11, Township 14 North, Range 21 West; Thence N.89°37'30"W., a distance of 275.37 feet to a point on the Westerly C.M. St. P & P. Railroad Right-of-Way, said point being the true point of beginning of this survey; Thence continuing N. 89°30'30"W., a distance of 1043.64 feet; Thence N.0°50'48"E., a distance of 1194.80 feet; Thence S.89°37'30"E., Right-of-Way; Thence S.22°03'30"E., along said railroad Right-of-Way, a distance of 1292.59 feet to the true point of beginning.

RECORDING REFERENCE: Book 147 of Micro at Page 2315.

TOGETHER WITH the right-of-way of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company in the SE1/4SW1/4.

RECORDING REFERENCE: Book 160 of Micro at Page 1023.

---

Parcel 11:

Tax Assessment No.: **413060001**

Description: The NE1/4, the S1/2NW1/4 and the NE1/4NW1/4 of Section 11; and the W1/2NW1/4 West of the Mullan Road, in Section 12; all in Township 14

North, Range 21 West, M.P.M., in Missoula County, Montana, less Certificate of Survey No. 80 and 1716 located in the NE1/4 of said Section 11 hereinabove described.

Recording Reference: Book 52 of Micro at Page 970. AND;

S1/2 of Section 11, Township 14 North, Range 21 West, P.M.M., Missoula County, Montana; AND;

That portion of the NE1/4NE1/4 described on Certificate of Survey No. 80, LESS that portion included in Certificate of Survey No.1716.

TOGETHER WITH the Right-of-Way of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company.

Recording Reference: Book 160 of Micro at Page 1023.

ALL LESS Tract 2 of Certificate of Survey 6468 and Tract 1 of Certificate of Survey 6462.

---

Parcel 12:

Tax Assessment No.: **7003802**

NW1/4NW1/4 Section 11, Township 14 North, Range 21 West, P.M.M., Missoula County, Montana. RR: 296 MR 178

## AGREEMENT FOR SALE AND PURCHASE OF REAL PROPERTY

This Agreement is made and entered into by and between **MLH Montana, LLC**, a Washington limited liability company (the "Seller"), and **PA Prospect Corporation**, a Montana foreign corporation (the "Buyer").

### RECITALS:

**WHEREAS**, on or before the Closing, referenced herein, Seller will own certain real property located in Missoula County, Montana, which is particularly described in Exhibit A, attached hereto (the "Real Property");

**WHEREAS**, Seller and Buyer acknowledge that certain boundary lines, within the Real Property, must be adjusted in order to finalize a Certificate of Survey, establishing the precise parcels, which Seller desires to sell and Buyer desires to buy hereunder, and Seller and Buyer must mutually agree on the specific boundaries of the final subject parcels to be transferred from Seller to Buyer, with the agreement that said parcels will consist of approximately Two Hundred Fifty-One and Seven-Tenths (250.7) acres of land, located in Missoula County, Montana, and shall be located substantially in the location referenced as the "Final PA Prospect Tracts" in Exhibit B, attached hereto (hereinafter referred to as the "Final Parcels");

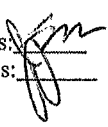
**WHEREAS**, to meet the needs of the parties and to accomplish the transfer of the Final Parcels, in accordance with the intents and desires of the parties, Buyer and Seller acknowledge the closing will involve post-closing boundary line adjustments and exchanges of real property after the closing;

**WHEREAS**, as part of this sale and purchase, Seller may grant certain easements to Buyer, which will be depicted in Exhibit C, in relation to property containing railway, for purposes of ingress, egress and construction, which will be surveyed and identified in a separate Grant of Easement, the terms of which must be mutually agreed by Buyer and Seller, in all respects;

**WHEREAS**, Seller desires to sell and Buyer desires to purchase the Final Parcels, and Easements, if any, subject to the terms and conditions set forth in this Agreement;

**NOW, THEREFORE**, in consideration of the above recitals, which are incorporated into this Agreement, the mutual covenants set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:



1. Final Parcels and Contingency for Boundary Line Adjustments. The parties acknowledge and agree that the final boundary lines, legal description and/or a Certificate of Survey have not been finalized and completed, which comport with the specific parcels Seller desires to ultimately sell and Buyer desires to ultimately buy (the "Final Parcels"). Buyer and Seller have, however, agreed on the general location of the boundary lines, which as noted are depicted in the map included as Exhibit B, and which set the Final Parcels. Seller has engaged, at Seller's expense, the services of a surveyor to set those boundary lines, establish a legal description and finalize and record a Certificate of Survey for the Final Parcels and survey as necessary for

Seller's Initials:   
Buyer's Initials: \_\_\_\_\_

establishing any agreed-upon Easements. Prior to completion of that process, the parties agree to the following:

- a. On or before September 11, 2019, a closing shall occur in which Buyer shall purchase, and Seller shall sell, those two (2) parcels depicted in Exhibit D, attached hereto (hereinafter referred to as "Parcels 35/36"), which closing shall occur in accordance with the terms set forth hereinafter (hereinafter referred to as the "Closing"); and
  - b. In addition to the foregoing set forth in Section 1.a., within thirty (30) days after the Final Parcels are legally created by the Certificate of Survey (hereinafter the "Completion of the COS"), the parties agree that an additional transfer of real property shall occur in accordance with the terms set forth in Section 12, below (hereinafter referred to as "Post-Closing Transfer").
2. Payment of Purchase Price. At Closing, Buyer shall make a lump sum payment to Seller in the amount of Three Million Seven Hundred Eighteen Thousand Three Hundred and No/100 Dollars (\$3,718,300.00).
  3. Title Insurance. Within five (5) days after the execution of this Agreement, Seller will, at Seller's expense, provide Buyer with a preliminary commitment for title insurance with standard coverage issued by Stewart Title Company (the "Closing Agent") with copies of all exceptions set forth therein for Parcels 35/36. Buyer shall have ten (10) business days from the effective date of such policy to object, by written notice to Seller, to any or all of the exceptions listed in the report for Parcels 35/36. In the event Buyer makes written objection to any exception to title for Parcels 35/36, Seller shall have a reasonable time, not to exceed ten (10) calendar days after receiving notice from Buyer of an objection, to remove any such objected to exception or provide affirmative title insurance coverage for Parcels 35/36. If Seller cannot remove, or is unwilling to remove to Buyer's satisfaction, such objected to exceptions or provide affirmative title insurance coverage for the same to Buyer's satisfaction, Buyer may elect to either terminate this Agreement and neither party shall have any further obligations hereunder and any refundable Earnest Money Deposit shall be returned to Buyer. If Buyer does not object to any exception to title for Parcels 35/36 during the initial ten (10) day period or Buyer notifies Seller in writing at any time that the exceptions need not be removed, Buyer shall be deemed to have accepted the title report, and this Agreement shall proceed in accordance with its terms, and any exceptions shall be referred to then as "Permitted Exceptions". If any timeline for response, as stated in this Section, carries past the date of the Closing (as defined hereinafter), then the Closing shall be extended to accommodate said timeline.

Notwithstanding the foregoing, Seller acknowledges that it must provide Parcels 35/36 to Buyer, free and clear of any Mortgage security interests and construction liens filed and recorded against Parcels 35/36, and in this regard, Seller acknowledges that it must remove any secured Mortgage interest of any Mortgagee against the Final Parcels, as well as any construction liens filed against Parcels 35/36, prior to closing.

Seller's Initials:   
Buyer's Initials: 


As soon as available after closing, Seller will provide to Buyer a policy of title insurance pursuant to the preliminary title commitment, dated as of the closing date and insuring Buyer in the amount of the purchase price against loss or damage by reason of defect in Buyer's title to the Property. Such policy shall only be subject to the printed exclusions and general exceptions appearing in the policy form, the Permitted Exceptions, and taxes and assessments that are not delinquent.


4. Grant of Easements.

- a. As additional consideration, Seller shall convey to Buyer for ingress, egress and construction purposes any easement which is particularly on the map attached as part of Exhibit C. The terms relating to any such easement, including maintenance, ingress, egress, construction aspects and any other detail must be mutually agreed on by the parties and such terms shall be set forth in a final Grant of Easement.
- b. The parties acknowledge and agree that, at the time of Closing, the easements may not have been completed and fully agreed-upon, and in such event, the easements and final Grant of Easements may be completed as part of the Post-Closing Transfer set forth in Section 12, below.
- c. Notwithstanding the foregoing, the parties agree that, at the Closing of the purchase and sale of Parcels 35/36, Buyer will grant to Seller an easement, through and across Parcels 35/36, for purposes of egress, access, use, repair and maintenance of the existing forty foot water line which runs through Parcels 35/36; such water line and proposed easement is depicted in Exhibit D as "Proposed 40' Wide Water Line Easement"). The final terms of this water line easement must be mutually agreed to by the parties, prior to Closing of the purchase and sale of Parcels 35/36, and such terms shall be set forth in a final Grant of Easement.

5. Buyer's Conditions to Closing. In addition to the other terms and provisions of this Agreement which give Buyer the right to terminate this Agreement, Buyer's obligation to purchase Parcels 35/36 from Seller shall be subject to the occurrence and/or satisfaction of the following conditions (or Buyer's written waiver thereof, it being agreed that Buyer may waive any or all such conditions):

- a. Seller's Representations. All representations and warranties made by Seller to Buyer in this Agreement, regarding Parcels 35/36, shall be true and correct as of the date of closing.
  - b. Title Matters. Seller must meet the requirements relating to issuance of the title policy described in Section 3.
  - c. Material Changes. There shall have been no material adverse change in Parcels 35/36, as of the date of closing.
6. Due Diligence and Inspection. Buyer agrees and acknowledges that Buyer is relying solely on Buyer's own inspection of Parcels 35/36 and only those representations, warranties and other commitments set forth herein. Further, Buyer agrees and

Seller's Initials: 

Buyer's Initials: 

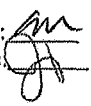

acknowledges that Seller's warranties, guarantees, or promises in relation to the Final Parcels are limited to those set forth herein.

7. Closing Costs. Closing costs shall be equally shared by Seller and Buyer.
8. Proration of Taxes, Assessments, and Licenses. If any real property taxes, licenses, other special assessments or permits are due for the year during which Closing occurs for Parcels 35/36, then such items shall be prorated as of the date of closing on the basis of the number of days for which such costs were paid or are owing, with the Seller paying such costs for the days on or before the date of closing, and the Buyer paying such costs after the date of closing. Buyer hereby agrees to assume, and be liable for, any subsequent tax assessments for the increased value of Parcels 35/36, if any, following Closing.
9. Possession. Buyer shall be entitled to possession and ownership upon Closing.
10. Conveyance of Title. At Closing, Seller shall execute and deliver to Buyer a warranty deed conveying good and marketable title in Parcels 35/36, free and clear of all liens and encumbrances other than those set forth in the Preliminary Title Insurance Commitment, which have not been objected to by Buyer and subject to taxes and assessments for the calendar year of closing not yet due and payable. Subject to the exception in the paragraph above, Seller warrants and will forever defend the title to the Property against the lawful claims of all persons.
11. Liability Prior to Closing. All loss or damage to the Parcels 35/36 is assumed by Seller through the date of Closing.
12. Post-Closing Transfer. As further consideration for entering into and completing this transaction, Buyer and Seller agree the following must be adhered to and met before the transaction contemplated herein can be considered finalized:
  - a. Final Parcels Transfer. The parties agree to transfer real property in a manner that results in the transfer of the Final Parcels to Buyer, as depicted and identified in Exhibit B, and Seller regains ownership of those portions of Parcels 35/36, which shall not be owned by Buyer, in accordance with the map included in Exhibit B. The following shall strictly apply to such exchange:
    - i. Title Insurance-Final Parcels. Within ten (10) days after the Completion of the COS, Seller will, at Seller's expense, provide Buyer with a preliminary commitment for title insurance with standard coverage issued by the Closing Agent, with copies of all exceptions set forth therein for the Final Parcels. Seller acknowledges that it must provide the Final Parcels to Buyer, free and clear of any Mortgage security interests and construction liens filed and recorded against any or all of the Final Parcels, and in this regard, Seller acknowledges that it must remove any secured Mortgage interest of any Mortgagee against the Final Parcels, as well as any construction liens filed against the Final Parcels, prior to closing.
    - ii. Date of Transfer-Final Parcels. Within thirty (30) days after the Completion of the COS, Seller and Buyer shall complete transfer of the portions of their

Seller's Initials: SM  
Buyer's Initials: JA

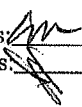

ownership interests in the Real Property, so that Buyer owns the Final Parcels to be transferred to Buyer, as depicted in Exhibit B, and Seller regains and retains ownership in the remainder of the Real Property ("Post-Closing Transfer"). Buyer shall take ownership and possession of the Final Parcels as of the date of the Post-Closing Transfer, and Seller shall take ownership and possession of those parcels held by Buyer prior to the Post-Closing Transfer.

- iii. Proration of Taxes, Assessments, and Licenses. If any real property taxes, licenses, other special assessments or permits are due for the year during which Post-Closing Transfer occurs, then such items shall be prorated as of the date of closing on the basis of the number of days for which such costs were paid or are owing for each respective owner which is transferring its interest.
- iv. Conveyance of Title-Post-Closing Transfer. At the Post-Closing Transfer, Seller shall execute and deliver to Buyer warranty deeds conveying good and marketable title in the Final Parcels to Buyer, free and clear of all liens and encumbrances. Simultaneously, Buyer shall execute and deliver to Buyer warranty deeds conveying good and marketable title in that portion of Parcels 35/36, which ownership shall remain with Seller, as depicted and identified in the map included as part of Exhibit B.
- v. Water Rights. At the Post-Closing Transfer, Seller shall execute those documents necessary to convey to Buyer those specific water rights that are appurtenant only to the Final Parcels.
- vi. Closing Costs-Post-Closing Transfer. Any costs associated with finalizing, the Post-Closing Transfer, including closing costs and/or fees of any sort, shall be equally shared by Seller and Buyer.
- vii. Representations and Warranties-Seller.
  - 1. Seller represents, covenants and warrants the following:
    - a. Requisite Authority—Seller. Seller has the requisite authority to enter into this Agreement and to consummate the transaction contemplated thereby. The execution and delivery by Seller of this Agreement, and the consummation of the transaction contemplated thereby, have been duly and validly authorized and this Agreement constitutes a valid and binding obligation of Seller.
    - b. Condition. Seller agrees that the Final Parcels shall be in the same condition from the date of the execution of this Agreement up to the time Buyer takes possession of Final Parcels.
    - c. Claims. Other than as disclosed by Seller to Buyer and except for the information specifically provided in Exhibit E, attached hereto and incorporated by this referenced, there are no pending or threatened claims, actions, suits, litigation, governmental investigations, or judicial or administrative proceedings, arbitrations, grievance proceedings or unfair

Seller's Initials:   
Buyer's Initials: 

labor practice claims involving the Final Parcels or Seller's actions with respect thereto, or which might impede the Closing of the transaction contemplated under this Agreement, or which would interfere with Buyer's intended use of, and benefit from, the Final Parcels.

- d. Legal Proceedings. Other than as disclosed by Seller to Buyer and except for the information specifically provided in Exhibit E, to the best of Seller's knowledge, no attachments, execution proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other proceedings are pending or threatened against Sellers, which specifically affect the Final Parcels or the closing of this transaction, nor are any of such proceedings contemplated by Seller.
- e. Environmental Violation. Other than as disclosed by Seller to Buyer and except for the information specifically provided in Exhibit E, Seller has received no notice from any person, governmental agency or authority having jurisdiction over the Final Parcels that the Final Parcels are currently in violation of any law, ordinance, or regulation applicable to Final Parcels nor has Seller received any notice that Seller has potential responsibility for any condition of the Final Parcels or the release of Hazardous Substance onto or from the Final Parcels.
- f. Mineral Interest. Seller has not entered into any lease nor has Seller made any agreement which allows for exploration for or development of the mineral estate. Further, Seller warrants and represents that it has not conveyed nor sold any mineral rights or interests appurtenant to the Final Parcels. Seller agrees Buyer shall receive all mineral rights and interests appurtenant to the Final Parcels.
- g. Seller's Representations and Warranties-Environmental Laws. Seller represents and warrants to Buyer that except as disclosed by Seller to Buyer, to the best of Seller's knowledge: (1) During and prior to the period of Seller's ownership of the Final Parcels, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Final Parcels; and (2) again, except as disclosed by Seller to Buyer, Seller has no knowledge of, or reason to believe that there has been (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Final Parcels by any prior owners, occupants and operators of the Final Parcels or (c) any actual or threatened litigation or claims of any kind by any person agency, or entity related to the Final Parcels.
- h. Release/Indemnity—Environmental Liability. Seller's representations and warranties contained herein are based on reasonable due diligence completed by Seller. Seller hereby agrees to release, defend, indemnify and hold harmless Buyer against any and all claims, losses, liabilities, damages,

Seller's Initials:   
Buyer's Initials: 

penalties, and expenses, including attorney's fees and costs, which are related to or arise out of the use, presence, generation, manufacture, storage, disposal, release or threatened release of Hazardous Substance or the presence of other materials on or from the Final Parcels occurring prior to Buyer's ownership of the Final Parcels, whether or not the same was or should have been known to Buyer. Buyer will be responsible for, and Buyer agrees to release, defend, indemnify and hold harmless Seller, against any and all claims, losses, liabilities, damages, penalties, and expenses, including attorney's fees and costs, which relate to or arise out of the use, presence, generation, manufacture, storage, disposal, release or threatened release of Hazardous Substance on or from the Final Parcels occurring after Buyer takes ownership of the Final Parcels. The provisions of this section, including the obligations to indemnify and defend, shall survive the closing of this transaction and shall not be affected by Buyer's acquisition of the Final Parcels.


The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.


"Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

viii. Representations and Warranties-Buyer.

1. Buyer represents and warrants as follows:

- a. Requisite Authority—Buyer. Buyer has the requisite authority to enter into this Agreement and to consummate the transaction contemplated thereby. The execution and delivery by Buyer of this Agreement, and the consummation of the transaction contemplated thereby, have been duly and validly authorized and this Agreement constitutes a valid and binding obligation of Buyer. Notwithstanding the foregoing, this Agreement shall be fully assignable by Buyer to any other business entity formed for purposes of acquiring the Final Parcels.


Seller's Initials: 


Buyer's Initials: 

- b. Due Diligence and Inspection. Buyer agrees and acknowledges that Buyer is relying solely on Buyer's own inspection of the Final Parcels and only those representations, warranties and other commitments set forth herein. Further, Buyer agrees and acknowledges that Seller's warranties, guarantees, or promises in relation to the Final Parcels are limited to those set forth herein.

ix. Future Cooperation



1. Reclamation Matters. In the event, Buyer utilizes the Final Parcels in a manner that requires reclamation, and a plan of reclamation, then Seller agrees to cooperate with the pertinent regulatory agencies and Buyer in formulating a satisfactory reclamation plan, and in consideration of such, Buyer agrees it will cooperate with Seller to ensure that the reclamation plan includes a lot layout that restore the Final Parcels in a manner that is consistent and compatible with the long-term plan of the Seller for development of the adjacent property owned by Seller, which currently is a mixed-used development plan for said property.
  2. Discharge Matters. In the event, Buyer conducts any mining activity on the Final Parcels, Buyer may need certain discharge permits, review and approval, which may require the assistance of Seller, especially if Seller owns adjacent parcels to the Final Parcels. As consideration to the terms set forth herein, the parties agree to cooperate in this regard, including but not limited to Seller reasonably cooperating and assisting Buyer with discharging on or through adjacent parcels, which are owned by Seller. The parties understand this cooperation relating to Discharge Matters is personal to the parties hereto, and shall not create an obligation to any third parties.
13. Survival. All representations and warranties by both parties, as well as the provisions of Section 12.a.ix., along with commitments to defend, indemnify and hold the other party harmless, stated in this Agreement shall survive the Closing and the delivery of any deed or other document of conveyance.
14. Time is of the Essence/Remedies. Time is of the essence hereof. If an obligation hereunder is not performed or waived as herein provided, there shall be the following remedies:
- a. If Buyer is in default. If Seller accepts the offer contained in this Agreement, all conditions have been satisfied or waived, this transaction is ready to proceed to the next step, including the Closing and/or the timing for the exchange as set forth in Section 12., and Buyer refuses or neglects to consummate the transaction and/or take the next step required herein, within the time period provided in this Agreement, Seller may demand that Buyer specifically perform Buyer's duties and obligations set forth in this Agreement.
  - b. If Seller is in default. If Buyer accepts the offer contained in this Agreement, all conditions have been satisfied or waived, this transaction is ready to proceed to the next step, including the Closing and/or the timing for the exchange as set forth in

Seller's Initials: 

Buyer's Initials: 

Section 12., and Seller refuses or neglects to consummate the transaction and/or take the next step required herein, within the time period provided in this Agreement, Buyer may demand that Seller specifically perform Seller's obligations set forth in this Agreement.

15. Assignability. Buyer may assign some or all of its interest or rights in this Agreement to an entity which Buyer wholly owns. Seller may assign some or all of its interest or rights in this Agreement to any third party without restriction.
16. Real Estate Commission. Buyer and Seller represent to each other that they have not dealt with any person or entity that might have a claim for a sale or brokerage commission or finder's fee with respect to the transaction contemplated by this Agreement.
17. Costs and Attorney Fees. In any action brought by the Buyer or the Seller to enforce any of the terms of this Agreement, the prevailing party in such action shall be entitled to such reasonable attorney's fees and costs as the court shall determine appropriate and just.
18. Governing Law. This Agreement shall be governed by the laws of the State of Montana.
19. Invalidity. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision hereof.
20. Binding Provisions. Any representations, warranties, or acknowledgments as set forth in this Agreement shall survive the closing and shall continue to be binding upon the parties.
21. Modification/Waiver. No modification, waiver, amendment or discharge of this Agreement shall be valid unless the same is in writing and signed by both Buyer and Seller.
22. Noxious Weeds. Buyer is aware that some properties contain noxious weeds and that Montana law requires owners of property to control and, to the extent possible, eradicate noxious weeds. For information concerning noxious weeds and a property owner's obligations, Buyer has been advised to contact either the Missoula County Extension Agent or Weed Control Board.
23. Notices. Any notice under this Agreement shall be in writing and be delivered in person or by public or private courier service (including U.S. Postal Service Express Mail) or certified mail or by facsimile. Any notice given by certified mail shall be sent with return receipt requested. Any notice given by facsimile shall be verified by telephone. All notices shall be addressed to the parties at the addresses set forth in this Agreement, or at such other addresses as the parties may from time to time direct in writing. Any notice shall be deemed to have been given on the earlier of: (a) actual delivery or refusal, (b) three (3) days after mailing by certified mail, or (c) the day facsimile delivery is verified.

Seller's Initials:   
Buyer's Initials: 

24. Facsimile and Counterpart Signatures. A signature transmitted by facsimile or other electronic means will be enforceable against any party who executes this Agreement and transmits the signature. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which shall constitute one of the same Agreement. In addition, this Agreement may contain more than one counterpart of the signature page and this Agreement may be executed by affixing the signatures of each of the parties to one of such counterpart signature pages; all of such signature pages shall be read as though one, and they shall have the same force and effect as though all of the signers had signed a single signature page.

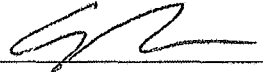
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Seller's Initials: gm  
Buyer's Initials: \_\_\_\_\_

This parties set their hand and seal to this Agreement hereinbelow and agree and acknowledge it shall be considered effective as of the 28<sup>th</sup> day of August, 2019.

**SELLER:**

MLH MONTANA, LLC


By: 

Print Name: Steven T. Malsam

Title: Manager

**BUYER:**

PA PROSPECT CORPORATION

By: 

Print Name: Gerald Nulborn

Title: President


Seller's Initials:   
Buyer's Initials: \_\_\_\_\_

EXHIBIT A  
LEGAL DESCRIPTION-REAL PROPERTY

Agreement for Sale and Purchase of Real Property  
**PA PROSPECT CORPORATION—MLH MONTANA, LLC**

On or before Closing, Seller will own the following Real Property in the City of Frenchtown,  
County of Missoula, State of Montana:

*(To be finalized on or before Closing)*

**EXHIBIT B**  
**FINAL PA PROSPECT PARCELS**

Agreement for Sale and Purchase of Real Property  
**PA PROSPECT CORPORATION—MLH MONTANA, LLC**

The following is a map of the Final PA Prospect Tracts, as such are referenced in the Agreement for Sale and Purchase of Real Property to which this Exhibit is attached.



**EXHIBIT C  
EASEMENTS**

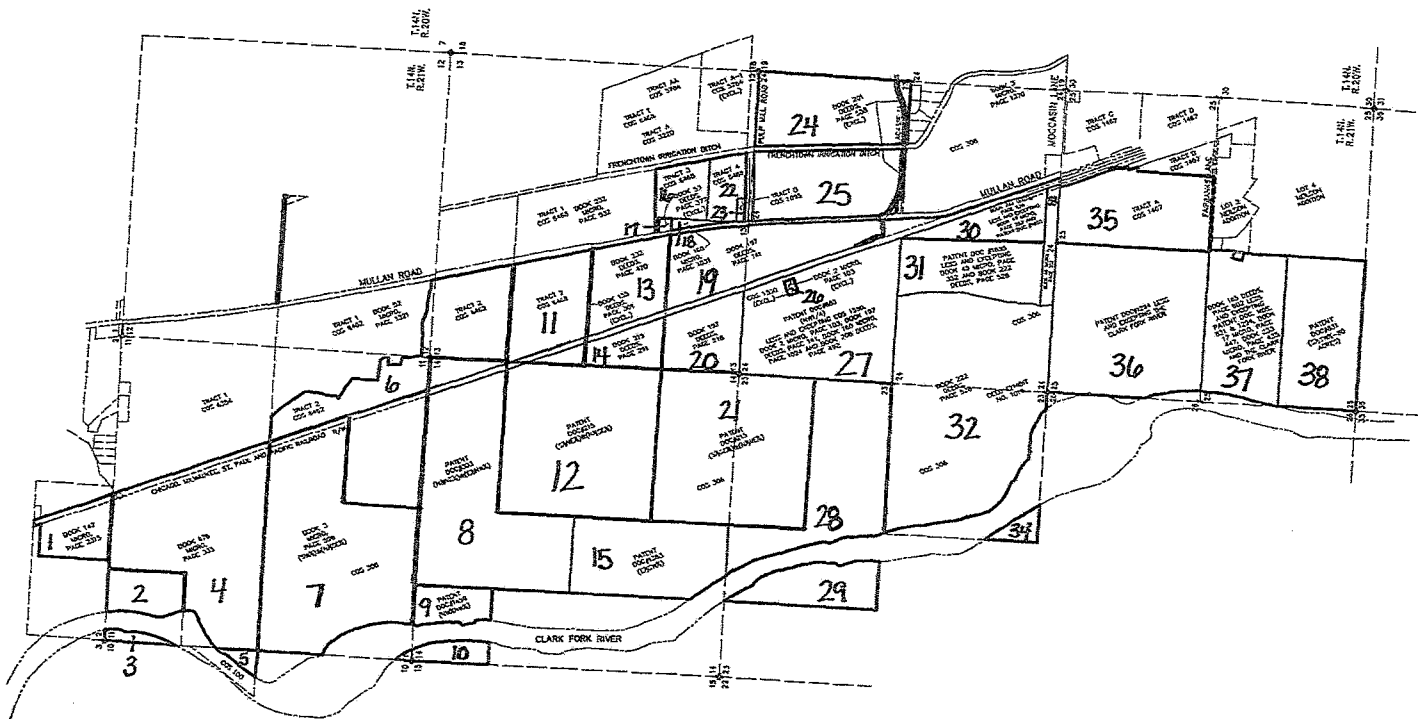
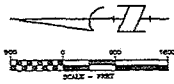
**Agreement for Sale and Purchase of Real Property  
PA PROSPECT CORPORATION—MLH MONTANA, LLC**

The following are Easements, as such are identified, in the Agreement for Sale and Purchase of Real Property to which this Exhibit is attached.

EXHIBIT D  
PARCELS 35/36

Agreement for Sale and Purchase of Real Property  
**PA PROSPECT CORPORATION—MLH MONTANA, LLC**

The following are maps depicting Parcels 35/36 as referenced in the Agreement for Sale and Purchase of Real Property to which this Exhibit is attached.



**WGM GROUP**  
www.wgmgroup.com

**PRELIMINARY**

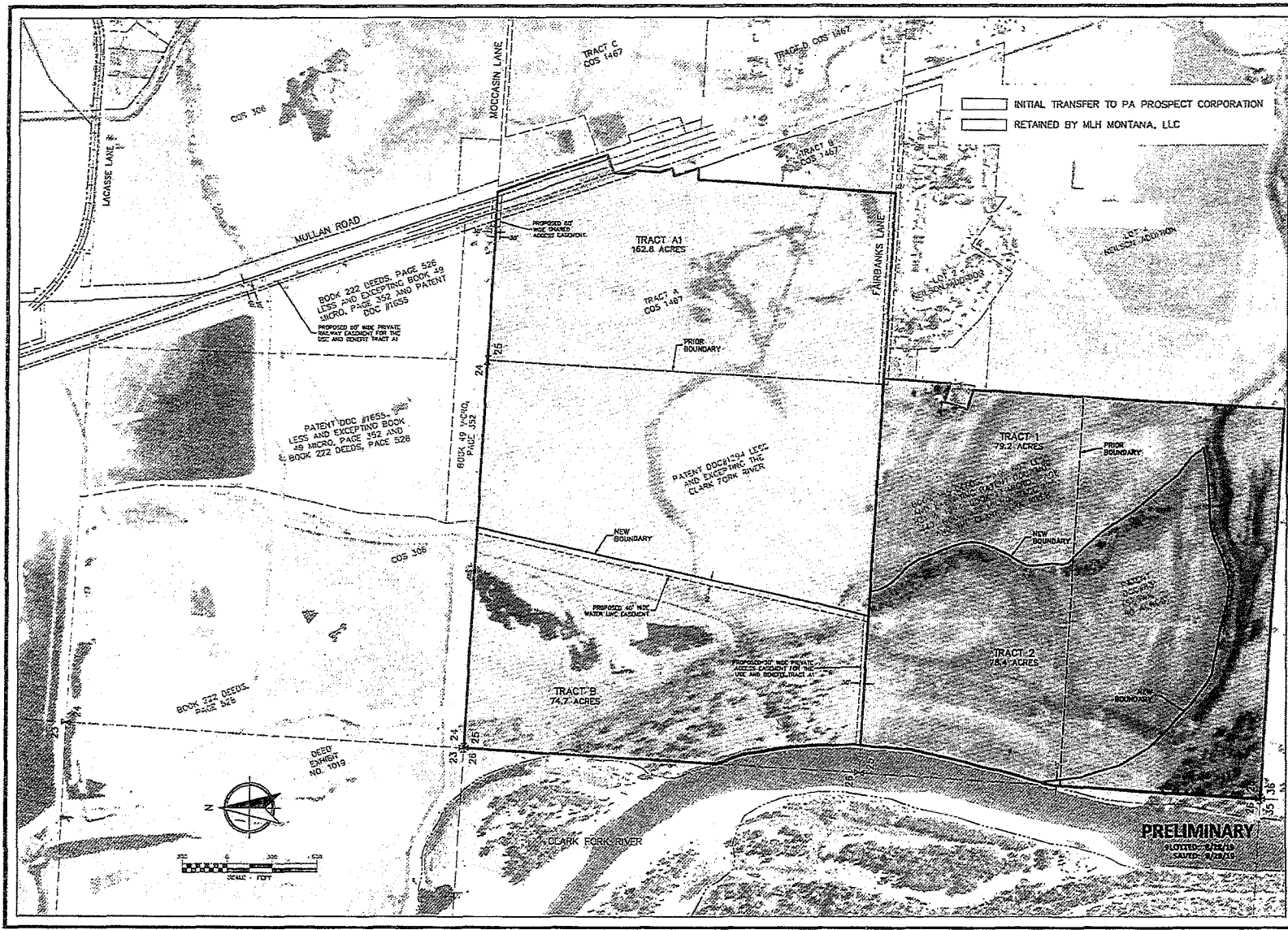
PLOTTED: 6/15/18  
SHEET: 6/15/18


TRACTS OF RECORD EXHIBIT  
M2GREEN REDEVELOPMENT, LLC  
MISSOULA COUNTY, MONTANA

REVISION	DATE
NO. DESCRIPTION	DATE

PROJECT: 18-02-05  
SHEET: 04-01  
DATE: 6/15/18  
JUNE 2018

SHEET 1 OF 1





**WGM GROUP**  
WWW.WGMGROUP.COM

**PROPOSED TRACTS EXHIBIT - PART 1 INITIAL TRANSFER**  
**M2GREEN REDEVELOPMENT, LLC**  
**MISSOULA COUNTY, MONTANA**

NO.	DESCRIPTION	DATE

PROJECT: 19-02-05  
 LAYOUT: 8/15  
 DESIGN: 8/15  
 SURVEY: 8/15  
 APPROV: 8/15  
 DATE: 8/22/19

**AUGUST 2019**

SHEET **1 OF 1**

EXHIBIT E  
DISCLOSURE ITEMS

Agreement for Sale and Purchase of Real Property  
**PA PROSPECT CORPORATION—MLH MONTANA, LLC**

The following are items which are the written disclosures as such are referenced in the Agreement for Sale and Purchase of Real Property to which this Exhibit is attached.

**Seller's Closing Statement**

Stewart Title of Missoula County, Inc., Stewart Title of Missoula County, Inc., Stewart Title of Missoula County, Inc.

320 West Broadway, Suite A, Missoula, MT 59802, (406) 728-1500

Seller(s) MLH Montana, LLC, a Washington limited liability company, 1457 130th Ave NE, Bellevue, WA 98005

Buyer(s) PA Prospect Corporation, a Montana foreign corporation

Lender(s)

Property NAA NAA Montana

949109

Section Number 25 Township 14N, Range 21W, Missoula County, Montana

ACRES 398.91, W2 & TR A IN W2 NE4 LESS R/W, DITCH & PT SOLD PLATS A & E 395.63AC & RR R/W & COS  
1467 TR C IN NE4 LESS PT SOLD PLATS C1 & E3 33.21AC

Closing Date 9/11/2019

Disbursement Date 9/11/2019

Proration Date 9/11/2019

	Debit	Credit
<b>Sales/Price</b>		
Contract sales price		\$3,718,300.00
<b>Prorations</b>		
County taxes 1/1/2019 to 9/11/2019	\$4,550.71	
<b>Other Adjustments</b>		
State Tax Lien Payoff Acct# 5158066-003-PTR to Internal Revenue Service	\$2,379.66	
Taxes on Assignment Tax ID#949109 to Missoula County Treasurer	\$20,832.00	
Holdback for Release of Construction Lien to Stewart Title of Missoula County, Inc.	\$260,019.78	
<b>Title Charges</b>		
Settlement or closing fee to Stewart Title of Southwestern Montana	\$1,000.00	
Owner's title insurance to Stewart Title of Missoula County, Inc.	\$7,215.00	
<b>Recording Fees/Transfer Charges</b>		
Deed \$119.00 Mortgage Releases to Stewart Title of Missoula County, Inc.	\$98.00	
Record Lien Releases to Stewart Title of Missoula County, Inc.	\$49.00	
<b>Additional Charges</b>		
Attorney Fee to Huse Law Office, P.C.	\$11,918.00	
Funds for future legal services to Huse Trust Account	\$15,000.00	
<b>Subtotal:</b>	<b>\$323,062.14</b>	<b>\$3,718,300.00</b>
Balance due to Seller:	\$3,395,237.86	
<b>Totals:</b>	<b>\$3,718,300.00</b>	<b>\$3,718,300.00</b>

MLH MONTANA, LLC, A WASHINGTON LIMITED LIABILITY COMPANY

By: Steven J. Malsam, Manager

## ESCROW HOLDBACK AGREEMENT

Date: September 11, 2019

File No.: 88827

To: Stewart Title of Missoula County, Inc., ("Escrow Agent")

In consideration of the mutual agreements of the parties, you are instructed by:

Buyer's Name(s) and Address:

Seller's Name(s) and Address:

MLH Montana, LLC, a Washington limited liability company  
1467 130th Ave NE  
Bellevue, WA 98006

Other parties to this agreement:

The foregoing parties jointly enter into this Escrow Holdback Agreement naming and appointing the Escrow Agent to act jointly for them in connection with funds in the amount of \$280,019.78 withheld from the Seller in connection with the sale on the land described in Commitment Number 88827 and set aside in payment for the completion of the following reason or purpose:

Successful Release of Construction Lien recorded at Book 978 Page 1288 as Document Number 201708370

This deposit with Stewart Title of Missoula County, Inc. will be in a **non-interest bearing trust account**.

The Escrow Agent's duties with regard to the funds described above are to safeguard the money, disburse it upon satisfaction of the conditions set out below and, in the event of dispute between the parties, interplead the monies with the Court. The Escrow Agent has no responsibility to verify completion of any required work, verify the quality or adequacy of any required work, or any other matter related to the management or control of the reason or purpose for the escrow described above.

If a dispute arises among the parties or with any third person resulting in the need for Stewart Title of Missoula County, Inc. to retain counsel, or if an action is initiated wherein Stewart Title of Missoula County, Inc., must defend or interplead the escrowed funds to the Court, Stewart Title of Missoula County, Inc.'s costs and attorney's fees shall be the joint and several obligation of the parties to this Escrow Agreement. Stewart Title of Missoula County, Inc. has a lien upon, and may deduct from the escrowed sums, its attorney's fees and costs.

It is understood by the parties that time is of the essence with regard to this matter. The work or other obligations set forth above are to be completed on or before the close of business on October 11, 2019, unless the parties transmit to the Escrow Agent instructions specifically extending the term of this Escrow Holdback Agreement.

The parties are to give joint written instructions to Escrow Agent, either directing the release of funds and the amount to be released to the respective parties, or to deposit the escrowed funds with the Court through an interpleader action, by the date specified above. If there is no written agreement between the parties with regard to the disposition of the escrowed funds by that date, and this Escrow Holdback Agreement has not been extended by mutual written agreement of the parties, Escrow Agent may elect to initiate an interpleader action and recover the costs of such interpleader action from the parties, jointly and severally, as specified above. In the alternative, the Escrow Agent may send a letter to the parties requesting specific joint instructions and providing a deadline for the receipt of those joint instructions.

These instructions become effective upon receipt and continue thereafter until the money is disbursed as provided herein. In the event that litigation is commenced, the Escrow Agent shall be entitled to its attorney fees and costs.

Dated this 11th day of September, 2019.

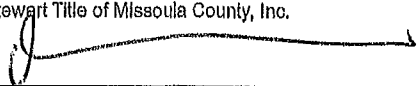
SELLER(S):

MLH MONTANA, LLC, A WASHINGTON LIMITED LIABILITY  
COMPANY

  
By: Steven J. Malsam, Manager

Received and Accepted: September 11, 2019

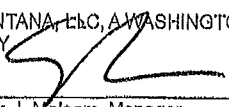
Stewart Title of Missoula County, Inc.

  
\_\_\_\_\_  
Jack Owens, Escrow Officer

I/we hereby authorize release of the above mentioned Holdback Agreement. I/we hold Stewart Title of Missoula County, Inc. harmless of any expenses or loss that may be sustained by releasing the escrowed funds.

**SELLER(S):**

MLH MONTANA, LLC, A WASHINGTON LIMITED LIABILITY  
COMPANY

  
\_\_\_\_\_  
By: Steven J. Malsam, Manager

## GENERAL PROPERTY TAX AGREEMENT

File No.: 06827

THE UNDERSIGNED, being the Seller and Buyer of that certain real property located at: NAA NAA, MT, hereby agree and understand that under said Escrow, the General Property taxes for the current year were adjusted as follows:

1. ☐ Taxes have not been prorated and will be considered a final settlement.
2. ☒ Taxes have been prorated on the basis of the previous years taxes of \$6,585.25 and are considered a final settlement. Buyer to pay 2019 taxes.
3. ☐ Taxes have been prorated on the basis of the previous years taxes of \$\* and will be readjusted between the Buyer and Seller when the actual tax statement becomes available.
4. ☐ Taxes have been prorated on the actual assessed amount for the year \*, and are considered a final settlement.
5. ☐ Taxes have been prorated on an estimate of \$\* for the year and are considered to be a final settlement.
6. ☐ Taxes have been prorated on an estimate of \$\* for the year and will be readjusted between Buyer(s) and Seller (s) when the actual tax statement becomes available.

PLEASE NOTE: TAXES ARE DUE 11/30 & 5/31, AND WILL INCUR A LATE PENALTY IF NOT PAID BY 12/1 & 6/1 OF ANY GIVEN YEAR.

REAL ESTATE TAXES PAYABLE BY BUYER: Buyer shall be responsible for the payment of real estate taxes beginning with the payment due November 30th. First half taxes are due November 30th and delinquent December 1st of the current tax year; second half taxes are due May 31st and are delinquent June 1st of the following year. Taxes are payable to Missoula County Treasurer, 200 W. Broadway, Missoula, MT, 59802 (406-258-4847). Buyer shall be responsible for payment of taxes, penalty and interest, regardless of whether or not the buyer receives a tax bill from the County Treasurer.

\_\_\_\_\_  
Initials Initials

In consideration of our closing, we, the undersigned Seller and Buyer, understand there is a possibility of a difference between the tax pro-ratio at the time of closing and the actual taxes charged against the property.

In the event there is a change in the tax assessment, it will be the responsibility of the Seller and Buyer to negotiate a pro-ratio based on the actual tax amount and settle this matter between them. Both parties hereby agree to hold Stewart Title of Missoula County, Inc. harmless concerning the tax pro-ratio, as this tax pro-ratio was based on the only available information from the County assessor's office at the time of closing.

PROPERTY TAX NO:

IN WITNESS WHEREOF, the parties have set their signatures on this 11th day of September, 2019.

SELLER(S):

MLH MONTANA, LLC, A WASHINGTON LIMITED LIABILITY COMPANY

  
By: Steven J. Malsam, Manager

BUYER(S):

PA PROSPECT CORPORATION, A MONTANA FOREIGN CORPORATION

By: \_\_\_\_\_

## GENERAL PROPERTY TAX AGREEMENT

File No.: 86827

THE UNDERSIGNED, being the Seller and Buyer of that certain real property located at: NAA NAA, MT, hereby agree and understand that under said Escrow, the General Property taxes for the current year were adjusted as follows:

1. ☐ Taxes have not been prorated and will be considered a final settlement.
2. ☒ Taxes have been prorated on the basis of the previous years taxes of \$6,665.25 and are considered a final settlement. Buyer to pay 2019 taxes.
3. ☐ Taxes have been prorated on the basis of the previous years taxes of \$\* and will be readjusted between the Buyer and Seller when the actual tax statement becomes available.
4. ☐ Taxes have been prorated on the actual assessed amount for the year \*, and are considered a final settlement.
5. ☐ Taxes have been prorated on an estimate of \$\* for the year and are considered to be a final settlement.
6. ☐ Taxes have been prorated on an estimate of \$\* for the year and will be readjusted between Buyer(s) and Seller(s) when the actual tax statement becomes available.

PLEASE NOTE: TAXES ARE DUE 11/30 & 5/31, AND WILL INCUR A LATE PENALTY IF NOT PAID BY 12/1 & 6/1 OF ANY GIVEN YEAR.

REAL ESTATE TAXES PAYABLE BY BUYER: Buyer shall be responsible for the payment of real estate taxes beginning with the payment due November 30th. First half taxes are due November 30th and delinquent December 1st of the current tax year; second half taxes are due May 31st and are delinquent June 1st of the following year. Taxes are payable to Missoula County Treasurer, 200 W. Broadway, Missoula, MT, 59802 (406-258-4847). Buyer shall be responsible for payment of taxes, penalty and interest, regardless of whether or not the buyer receives a tax bill from the County Treasurer.

\_\_\_\_\_  
Initials Initials

In consideration of our closing, we, the undersigned Seller and Buyer, understand there is a possibility of a difference between the tax pro-ration at the time of closing and the actual taxes charged against the property.

In the event there is a change in the tax assessment, it will be the responsibility of the Seller and Buyer to negotiate a pro-ration based on the actual tax amount and settle this matter between them. Both parties hereby agree to hold Stewart Title of Missoula County, Inc. harmless concerning the tax pro-ration, as this tax pro-ration was based on the only available information from the County assessor's office at the time of closing.

PROPERTY TAX NO:

IN WITNESS WHEREOF, the parties have set their signatures on this 11th day of September, 2019.

SELLER(S):

MLH MONTANA, L.L.C, A WASHINGTON LIMITED LIABILITY  
COMPANY

By: Steven J. Malsam, Manager

BUYER(S):

PA PROSPECT CORPORATION, A MONTANA FOREIGN  
CORPORATION

By: \_\_\_\_\_

**TO BE FILLED IN PERSONALLY  
BY SELLER OR BORROWER IN HIS/HER OWN HANDWRITING  
INDEMNITY AND AFFIDAVIT AS TO DEBTS, LIENS, AND POSSESSION  
USE SEPARATE FORM FOR EACH PARTY**

File Number: 86827  
Subject Property: NAA NAA, MT

Before me, the undersigned authority on this day personally appeared

MLH Montana, LLC, a Washington limited liability company

Seller

personally known to me to be the person(s) whose name(s) is/are subscribed hereto and upon his/her/their oath deposes and says that no proceedings in bankruptcy or receivership have been instituted by or against the undersigned and represents to Stewart Title of Missoula County, Inc., the purchaser and/or Lender in this transaction that there are:

1. No unpaid debts for lighting and plumbing fixtures, water heaters, floor furnaces, heaters, air conditioners, built-in fireplace screens, installed outdoor cooling equipment, swimming pool equipment, built-in cleaning equipment, built-in kitchen equipment, satellite dish, radio or television antennae, garage door openers, carpentering, rugs, lawn sprinkling systems, venetian blinds, curtains and rods, window shades, draperies and rods, valances, screens, shutters, awnings, mirrors, ceiling fans, attic fans, mail boxes, security and fire alarm detection equipment, water softener, electric appliances, fences, street paving, or any personal property or fixtures that are located on the subject property described above, and that no such items have been purchased on time payment contracts, and there are no security interests on such property secured by financing statement, security agreement or otherwise except the following:

**NONE**

Creditor

Approximate Amount

(If NONE write NONE on blank line)

2. No loans, unpaid judgments, or liens (including Federal or State liens or Judgment liens) and no unpaid governmental or association taxes, charges or assessments of any kind on such property except the following:

**NONE**

Creditor

Approximate Amount

(If NONE write NONE on blank line)

3. All labor and material used in the construction of improvements on the above described property have been paid for and there are now no unpaid labor or material claims against the improvements or the property upon which same are situated, and I hereby declare that all sums of money due for the construction of improvements have been fully paid and satisfied, except the following:

**NONE**

(If NONE write NONE on blank line)

4. No leases, contracts to sell the land, or parties in possession other than affiant except as follows:

**NONE**

(If NONE write NONE on blank line)

\*5. To be filled in if a sale - \*The Seller is not a non-resident alien, foreign corporation, foreign trust, foreign estate or other foreign entity (as defined in the Internal Revenue Code and Income Tax Regulations). Seller's U.S. employer identification number (or Social Security Number) is: **1457 130th Ave NE Bellevue, WA 98005**

This Affidavit may be disclosed to the Internal Revenue Service and is furnished to Buyer to inform Buyer that withholding of tax is not required under Section 1445 of the Internal Revenue Code.

Indemnity: I agree to pay on demand to the purchasers and/or lender and/or title companies (including Stewart Title of Missoula County, Inc.) in this transaction, their successors assigns, all amounts secured by any and all liens, claims or rights not shown above, together with all costs, loss and attorney's fees that said parties may incur in connection with such unmentioned liens, provided said liens, claims, or rights either currently apply to such property or a part thereof, or are subsequently established against said property and are created by me, known by me, or have an inception or attachment date prior to the closing of this transaction and recording of the deed and mortgage.

I realize that the Lender and Title Companies in this transaction are relying on the representations contained herein in purchasing same or lending money thereon and issuing title policies and would not purchase same or lend money or issue a title policy thereon unless said representations were made. If Borrower is an entity, I have authority to sign on its behalf.

**\* 82-3989956**

MLH MONTANA, LLC, A WASHINGTON LIMITED LIABILITY COMPANY

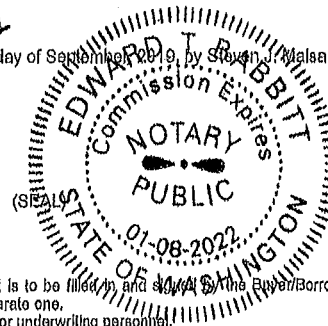
By: Steven J. Mersam, Manager

State of Washington  
County of **KING**

The above document was signed and sworn to before me on **11th** day of September 2019, by Steven J. Mersam, Manager of MLH Montana, LLC, a Washington limited liability company.

WITNESS MY HAND AND OFFICIAL SEAL

**Edward T. Rabbit** (Signature)  
Printed Name: **EDWARD T. RABBIT**  
Notary Public in and for the State of Washington  
Residing at **REDMOND**  
My commission expires: **01-08-2022**



\*Note: This form is to be filled in by seller in case of a sale. If no sale, it is to be filled in and signed by the Buyer/Borrower. If there is any new construction, the contractor must also join in this form or fill in and sign a separate one.

\*\*If Seller is a non-resident alien, foreign corporation, etc., call your manager or underwriting personnel.  
NOTE TO BUYER: Buyer must retain until end of fifth taxable year of transfer and must file with the Internal Revenue Service if required by regulation or otherwise.

**Stewart Title of Missoula County, Inc.**  
**320 West Broadway, Suite A**  
**Missoula, MT 59802**  
(406) 728-1500 (406) 728-1502 FAX  
**CLOSING INSTRUCTIONS**

File No.: 88827

Escrow Officer: Jack Owens

Seller: MLH Montana, LLC, a Washington limited liability company

Borrower: PA Prospect Corporation, a Montana foreign corporation

Legal Description: SEE EXHIBIT "A" ATTACHED HERETO

Also known as: NAA NAA, MT

Seller and Buyer engage Stewart Title of Missoula County, Inc. to provide closing and settlement services in connection with the closing of transaction between Seller and Buyer as to the property.

Stewart Title of Missoula County, Inc. is authorized to obtain information, and to prepare, obtain, deliver and record all documents, excluding preparation of legal documents, necessary to carry out the terms and conditions of the Buy/Sell Agreement dated \_\_\_\_\_ with all amendments and counter proposals attached and made part of this document.

1. Seller(s) and Buyer(s) hereby acknowledged that all contingencies and conditions on the Buy/Sell Agreement and any addendums thereto, have been either satisfied or negotiated outside of this escrow.
2. The buyer(s) have read the preliminary title commitment and approve the policy of title insurance to be issued as required by instructions to include the vesting and exceptions.
3. The parties acknowledge that Stewart Title of Missoula County, Inc. is not responsible for the transfer of any water, or water rights.  
By Montana law, failure of the parties at closing or transfer of real property to pay the required fee to the Montana Department of Natural Resources and Conservation for updating water right ownership may result in the transferee of the property being subject to a penalty. Additionally, in the case of water rights being exempted, severed, or divided, the failure of the parties to comply with Section 85-2-424, MCA, could result in a penalty against the transferee and rejection of the deed for recording.
4. Stewart Title of Missoula County, Inc. is authorized to receive funds; and to disburse funds when all funds are received are either available for immediate withdrawal as a matter of right from the financial institution in which the funds have been deposited; or are available for immediate withdrawal as a consequence of an agreement of a financial institution in which the funds are to be deposited or a financial institution upon which the funds are to be drawn ("good Funds").

**LOAN CALCULATIONS/PAYOFF**

Loan amounts shown in Seller(s) and Buyer(s) settlement statements were determined from information provided to Stewart Title of Missoula County, Inc. by the lender, or escrow provider, copies of which are available to the parties for inspection. Any inaccuracies or deficiencies in the calculation of these amounts by the lender or escrow provider remain the responsibility of the party legally obligated thereunder.

**CLOSE OF ESCROW**

The expression "close of escrow" means the date on which instruments referred to herein are filed for record unless otherwise indicated herein.

**AUTHORIZATION TO FURNISH COPIES**

Stewart Title of Missoula County, Inc. is only to furnish a copy of these instructions, amendments thereto, closing statement and/or any other documents deposited in this escrow, to the lender or lenders, the real estate brokers and/or attorney or attorneys involved in this transaction upon request of such lender, brokers, or attorneys.

**CONFLICTING DEMANDS OR CLAIMS**

Should Stewart Title of Missoula County, Inc., before, or after the close of escrow, receive or become aware of any conflicting demands or claims with respect to this escrow, or the rights of any of the parties hereto, or any money or property deposited herein or affected hereby, Stewart Title of Missoula County, Inc. shall have the right to discontinue any or all further act on your part until such conflict is resolved to your satisfaction, and you shall have the right to commence or defend any action or proceedings for the determination of such conflict. The provision herein shall include, but not limited to, conflicting demands or disputed claims relating to the real estate commissions and/or brokerage fees.

**RIGHT OF CANCELLATION**

If any party to this escrow elects to cancel these instructions because of the failure of any party to comply with any of the terms hereof within the time limits provided herein, said party so electing to cancel shall deliver a written notice to the other party and escrow agent demanding that said other party comply with the terms hereof within ten (10) days from the receipt of said notice by escrow agent that these instructions shall hereupon become canceled. When the written notice is delivered to escrow agent by the party so electing to cancel, escrow agent shall send a copy of the notice to the other party in the manner provided by law and the usual practices of the escrow agent. In the event said other party shall fail within said ten (10) day period to comply with all terms, these instructions shall become canceled and escrow agent is

authorized (a) first to pay to the party electing to cancel any earnest money deposited hereunder by said other party, after deducting any charges; (b) second, to pay to said other party, any other money deposited by said other party, after deducting any charges remaining unpaid; (c) third, to pay to the other party electing to cancel, any money deposited by said party, after deducting any charge remaining unpaid; and (d) fourth, to return all documents deposited to the party who delivered the same except documents executed by more than one party, which shall be marked "canceled" and retained in the files of escrow agent.

#### ATTORNEYS FEES, COST/SUIT IN INTERPLEADER

The parties hereto jointly and severally agree to pay all costs, damages, judgments and expenses, including reasonable attorney's fees suffered or incurred by you in connection with or rising out of the escrow, including, but without limited the generality of the foregoing, as suit in interpleader brought by Stewart Title of Missoula County, Inc.. The parties expressly agree that Stewart Title of Missoula County, Inc., as escrow holder, have the absolute right at your election, to file an action in interpleader. Stewart Title of Missoula County, Inc. is authorized to deposit with the Clerk of the Court all documents and funds held in this escrow.

#### TAX ADVICE

We, the undersigned, have been specifically informed that Stewart Title of Missoula County, Inc. is not licensed to dispense tax advice and no tax advice has been offered by the company or any of its employees. We, the undersigned, understand that the use of the document(s) which Stewart Title of Missoula County, Inc. is being asked to prepare may have tax consequences and Stewart Title of Missoula County, Inc. encourages the parties to seek competent advice from an accountant or attorney if you have any doubts concerning any aspect of this transaction.

#### LEGAL ADVICE

Both Seller and Buyer acknowledge by their signatures hereon the following: I have been specifically informed that Stewart Title of Missoula County, Inc., is not licensed to practice law and no legal advice has been offered by Stewart Title of Missoula County, Inc. or any of its employees. I have been further informed that Stewart Title of Missoula County, Inc. is acting only as the escrow agent and that it is forbidden by law from offering advice to any party regarding the merits of this escrow or the nature of the instruments utilized and that it has not done so.

We have been afforded adequate time and opportunity to read and understand these escrow instructions and all other documents referred to therein.

Seller will receive the net proceeds of closing as indicated.

- ☐ Closing Agent's Trust Account Check
- ☐ Cashier's Check at Seller's expense
- ☒ Wire Transfer to the account specified by the Seller in specific wire instructions satisfactory to Closing Agent, at Seller's expense
- ☐ Deposit to Seller's Account, deposit slip must be provided

#### SPECIAL INSTRUCTIONS

CLOSING INSTRUCTIONS cont.

SELLER(S):

MLH MONTANA, L.L.C., A WASHINGTON LIMITED LIABILITY  
COMPANY

  
By: Steven J. Malsam, Manager

Social Security or  
Tax ID:

82-3989956

Social Security or Tax  
ID: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Phone: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Email: \_\_\_\_\_

CLOSING INSTRUCTIONS cont.

BUYER(S):

PA PROSPECT CORPORATION, A MONTANA FOREIGN  
CORPORATION

By: Gerald Nelson, President

Social Security or Tax  
ID: \_\_\_\_\_

Date: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Social Security or Tax  
ID: \_\_\_\_\_

Date: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

# ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE A

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

## *Transaction Identification Data for reference only:*

Issuing Agent: Stewart Title of Missoula County, Inc.  
Issuing Office: 320 W. Broadway St, Suite A, Missoula, MT 59802  
Issuing Office's ALTA® Registry ID: N/A  
Loan ID Number: N/A  
Commitment Number: 86827  
Issuing Office File Number: 86827  
Property Address: NAA NAA, MT  
Revision Number:

1. **Commitment Date:** August 28, 2019 at 8:00 A.M.

2. Policy to be issued:	Proposed Policy Amount
(a) ALTA Owner's Policy      Standard	\$3,718,300.00 Premium: \$7,215.00

(underwriter percentage of the above fee is 13%)

Proposed Insured: PA Prospect Corporation, a Montana foreign corporation

(b) ALTA Loan Policy      Standard

(underwriter percentage of the above fee is 13%)

(underwriter percentage of the above fee is 13%)

(underwriter percentage of the above fee is 13%)

Proposed Insured:

3. **The estate or interest in the Land described or referred to in this Commitment is:**

Fee Simple

4. **The Title is, at the Commitment Date, vested in:**

M2Green Redevelopment, LLC, an Illinois limited liability company

5. **The Land is described as follows:**

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its Issuing agent that may be in electronic form.*

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File No. 86827

MT ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18) MS5

Page 1 of 2



**ALTA COMMITMENT FOR TITLE INSURANCE  
SCHEDULE A**

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

**EXHIBIT "A"  
LEGAL DESCRIPTION**

The Northwest one quarter (NW1/4) of Section 25, Township 14 North, Range 21 West, P.M.M., Missoula County Montana  
and

Tract A of Certificate of Survey No. 1467, being a tract of land located in the Northeast one quarter (NE1/4) of Section 25,  
Township 14 North, Range 21 West, P.M.M., Missoula County, Montana.

TOGETHER WITH the right-of-way of the Chicago, Milwaukee, St Paul and Pacific Railroad Company in the N1/2NE1/4  
of Section 25, Township 14 North, Range 21 West, P.M.M., Missoula County, Montana.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its Issuing agent that may be in electronic form.*

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File No. 86827

MT ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18) MS5

Page 2 of 2



# ALTA COMMITMENT FOR TITLE INSURANCE

## SCHEDULE B PART I

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

### Requirements

File No.: 86827

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirement or exceptions.
6. When the proposed insured seeks ALTA extended coverage, we will require borrowers and/or sellers to execute an Indemnity and Affidavit as to debts, liens, and possession.
7. Satisfaction or release filed of record to release all Judgments, Liens, Mortgages, and Trust Indentures, if any, unless the proposed insured desires to assume or subordinate to said obligations.
8. If ALTA extended coverage is requested and/or if Stewart Title at its discretion feels a physical inspection of the property is necessary then an inspection will be performed. Any matters found by our inspection requiring disclosure to the parties involved in this transaction, will be shown in a supplemental report. Stewart Title has the right to add to the supplemental report additional exceptions to coverage, as it deems necessary.
9. Company requires Seller and Buyer to fully comply with the provisions of the Realty Transfer Act (M.C.A. 15-7-301 et. al.), which includes the requirement that Seller and Buyer fully complete a Realty Transfer Certificate which will be presented at closing. If either party fails to fully comply with the Realty Transfer Act, Company will add the following exception in the final title policy:  
Any state or county taxing, assessing, or recording authority's failure to acknowledge the transfer to the Insured of the land described in Schedule A, pursuant to the Realty Transfer Act, as set forth in M.C.A. 15-7-301 et. al.
10. **AS TO THE SELLER:** The Company requires for its review satisfactory copy of the "Articles of Organization," the Operating Agreement and the regulations of the limited liability company, any amendment thereof, a certificate of good standing, and satisfactory evidence of authority of the officers, managers, or members to execute the documents.
11. **AS TO THE BUYER:** The Company requires for its review a copy of the articles of incorporation and bylaws, a satisfactory resolution of the Board of Directors authorizing the proposed transaction, Shareholders Resolution where applicable, and a Good Standing Certificate evidencing that the corporation is in good standing in the state of its incorporation. At the time the Company is furnished these items, the Company may make additional requirement or exceptions.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its Issuing agent that may be in electronic form.*

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File No. 86827

MT ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)

Page 1 of 2



# ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART I

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

## Requirements

12. If the policy to be issued is in excess of \$1,000,000 or involve unusual risks, approval to issue such policy must be obtained from Stewart Title Guaranty Company. This commitment and any policy to be issued are subject to any additional limitations, requirements or exceptions made by Stewart Title Guaranty Company.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its Issuing agent that may be in electronic form.*

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File No. 86827

MT ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)

Page 2 of 2



# ALTA COMMITMENT FOR TITLE INSURANCE

## SCHEDULE B PART II

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

### Exceptions

File No.: 86827

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records. Proceedings by a public agency, which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by Public Record. No liability is assumed for errors, omissions or changes of assessed valuations or amount of taxes assessed by any state, county, city or federal taxing or assessing authority.
3. Any facts, rights, interest or claims which are not shown by the Public Records but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
4. Easements, liens or encumbrances, or claims thereof, which are not shown by the Public Records.
5. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water; ditch rights; (d) minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel and other hydrocarbons in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities related thereto, whether or not the matters excepted under (a), (b), (c) or (d) are shown by the Public Records. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
7. Any lien or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
8. Any service, installation or connection charge for any and all utilities, including, but not limited to sewer, gas, water or electricity.
9. County road rights-of-way, not recorded and indexed as a conveyance of record in the office of the Clerk and Recorder pursuant to Title 70, Chapter 21, M.C.A., including, but not limited to any right of the Public and the County of Missoula to use and occupy those certain roads and trails.

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File No. 86827

MT ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)

Page 1 of 5



**ALTA COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B PART II**

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

**Exceptions**

10. General county taxes for the year 2019, which are now a lien but not computed or payable.
11. General taxes and assessments for year 2018. Tax ID 949109 / Geo Code 04-2324-25-2-01-05-0000  
1st half becomes delinquent December 1, 2018. 2nd half becomes delinquent June 1, 2019.  
1st Half: \$3,110.92 PAID  
2nd Half: \$3,095.17 PAID  
Affects more than subject property.

TAX LIEN CERTIFICATE #690 for the Tax Year 2016 recorded August 4, 2017 in Book 984 of Micro at Page 95.

ASSIGNMENT OF TAX SALE CERTIFICATE to GUARDIAN TAX MT, LLC recorded August 31, 2017 in Book 985 of Micro at Page 1075. Contact Missoula County Treasurer's Office for exact payoff amount.

12. Mortgage  
Mortgagor: M2Green Redevelopment, LLC  
Mortgagee: Wakefield Kennedy LLC, a Washington limited liability company  
Amount: \$29,000,000.00  
Recorded: May 4, 2011  
Book/page: 877 of Micro at page 170  
Instrument No.: 201107355  
Affects more than subject property
13. Notice of Federal Lien  
Claimant: The United State Environmental Protection Agency, Region 8 on behalf of the United States  
Debtor: M2Green Redevelopment, LLC  
Recorded: April 7, 2016  
Book/page: 959 of Micro at page 728  
Instrument No.: 201605100
14. Construction Lien  
Claimant: Newfields Companies, LLC  
Amount: \$173,346.52  
For: Services and Materials  
Recorded: May 17, 2017  
Book/page: 978 of Micro at page 1228  
Instrument No.: 201708370
15. Construction Lien  
Claimant: Burke Electric, LLC  
Amount: \$36,962.66  
For: Engineering & Site constructability Review  
Recorded: September 6, 2018  
Book/page: 1002 of Micro at page 899  
Instrument No.: 201816083

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# ALTA COMMITMENT FOR TITLE INSURANCE

## SCHEDULE B PART II

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

### Exceptions

16. Notice of Suit Pending  
Cause No: DV-19-217  
Plaintiff: Wakefield Kennedy, LLC  
Defendants: Green Investment Group, Inc, M2Green, The United States Environmental Protection Agency Region 8 on Behalf of the United States, Newfields Companies, LLC and Burke Electric, LLC  
Recorded: February 28, 2019  
Book/page: 1009 of Micro at page 381
17. State Tax Lien (Warrant for Distrain)  
Against: M2Green Redevelopment LLC  
Amount: \$2,354.43  
For: 2015 tax period  
Filed: March 26, 2019  
Cause No. SL-19-120
18. Unrecorded leaseholds if any; rights of parties in possession other than the vestees herein; rights of secured parties, vendors and vendees under conditional sales contracts of personal property installed on the premises herein; and rights of tenants to remove trade fixtures.
19. (a) All right, title or claim or any character by the United States, state, local government or by the public generally in and to any portion of the land lying within the current or former bed of the Clark Fork River, or below the ordinary high water mark, or between the cut banks of a stream navigable in fact or in law.  
(b) Right of riparian water rights owners to the use and flow of the water.  
(c) The consequence of any past or future change in the location of the bed.
20. Easement affecting portion of said premises for purposes stated therein recorded on April 14, 1936 in Book 117 of Deeds at page 339, 340, 341.
21. Easement affecting portion of said premises for purposes stated therein recorded on April 14, 1936 in Book 117 of Deeds at page 341-342.
22. Easement affecting portion of said premises for purposes stated therein recorded on April 23, 1946 in Book 142 of Deeds at page 199.
23. Easement granted to United States of America affecting portion of said premises for purposes stated therein recorded on June 20, 1963 in Book 229 of Deeds at page 200-201.
24. All matters, covenants, conditions, restrictions and easements, if any, as disclosed by Certificate of Survey No.1467 but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

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MT ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)

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## ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART II

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

### Exceptions

25. All matters, covenants, conditions, restrictions and easements, if any, as disclosed by Deed and Bill of Sale recorded in Book 60 of Micro at page 1558 but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).
26. All matters, covenants, conditions, restrictions and easements, if any, as disclosed by Warranty deed recorded in Book 119 of Micro at page 242 and Book 119 of Micro at page 244 but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).
27. Easement and agreement granted to Montana Power Company affecting portion of said premises for purposes stated therein recorded on December 9, 1981 in Book 169 of Micro at page 736.
28. All matters, covenants, conditions, restrictions and easements, if any, as disclosed by Agreement recorded in Book 178 of Micro at page 1014 but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).
29. Easement affecting portion of said premises for purposes stated therein recorded on April 4, 1984 in Book 203 of Micro at page 1778.
30. Easement affecting portion of said premises for purposes stated therein recorded on September 27, 1985 in Book 229 of Micro at page 5.
31. All matters, covenants, conditions, restrictions and easements, if any, as disclosed by Deed recorded in Book 290 of Micro at page 1178 but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).
32. Easement for irrigation ditches affecting portion of said premises for purposes stated therein recorded on February 28, 1997 in Book 498 of Micro at page 1621.
33. Easement granted to Magnolia Enterprises, LLC affecting portion of said premises for purposes stated therein recorded on March 9, 2004 in Book 727 of Micro at page 1190.
34. Terms, provisions, options, rights of first refusal, covenants, conditions, restrictions, easements, charges, assessments and liens provided in the Covenants, Conditions and Restrictions recorded in Book 992 of Micro at page 785, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons.
35. Agreement by and between Missoula County on behalf of taxing jurisdictions and Wakefield Kennedy, LLC recorded on April 11, 2019 in Book 1010 of Micro at page 1093

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MT ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)

Page 4 of 5



**ALTA COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B PART II**

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

**Exceptions**

36. Right, Title and Interest of **MLH, LLC a Washington Limited Liability company** as disclosed by Purchase and Sale Agreement.

**NOTE:** In order to expedite this report to you, no physical inspection of the land has been made. A physical inspection will be made. Any matters found by our inspection requiring disclosure to you will be shown in a Supplemental Report.

**NOTICE TO APPLICANT:** This Commitment is not an abstract, examination, report, or representation of fact or title and does not create and shall not be the basis of any claim for negligence, negligent misrepresentation or other tort claim or action. The sole liability of Company and its title insurance agent shall arise under and be governed by paragraph 3 of the Conditions on the Commitment for Title Insurance cover.

**NOTICE TO APPLICANT:** The land described in this Commitment may be serviced by services provided by Cities, public utility companies and other firms providing municipal type services, which do not constitute liens upon the land and for which no notice of the existence of such service charges are in evidence in the Public Records. The applicant should directly contact all entities providing such services and make the necessary arrangements to insure payments for such services and continuation of services to the land.

**NOTE:** As an accommodation and not part of this commitment, no liability is assumed by noting the following conveyances describing all or a part of the subject property, which have been recorded within the last 24 months:

None

**NOTE:** All notes/notices are for information only and will be removed from final title policy.

**END OF SCHEDULE B**

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MT ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)

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## STG Privacy Notice Stewart Title Companies

### WHAT DO THE STEWART TITLE COMPANIES DO WITH YOUR PERSONAL INFORMATION?

Federal and applicable state law and regulations give consumers the right to limit some but not all sharing. Federal and applicable state law regulations also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand how we use your personal information. This privacy notice is distributed on behalf of the Stewart Title Guaranty Company and its title affiliates (the Stewart Title Companies), pursuant to Title V of the Gramm-Leach-Bliley Act (GLBA).

The types of personal information we collect and share depend on the product or service that you have sought through us. This information can include social security numbers and driver's license number.

All financial companies, such as the Stewart Title Companies, need to share customers' personal information to run their everyday business—to process transactions and maintain customer accounts. In the section below, we list the reasons that we can share customers' personal information; the reasons that we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information.	Do we share	Can you limit this sharing?
<b>For our everyday business purposes</b> — to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.	Yes	No
<b>For our marketing purposes</b> — to offer our products and services to you.	Yes	No
<b>For joint marketing with other financial companies</b>	No	We don't share
<b>For our affiliates' everyday business purposes</b> — Information about your transactions and experiences. Affiliates are companies related by common ownership or control. They can be financial and non-financial companies. <i>Our affiliates may include companies with a Stewart name; financial companies, such as Stewart Title Company</i>	Yes	No
<b>For our affiliates' everyday business purposes</b> — Information about your creditworthiness.	No	We don't share
<b>For our affiliates to market to you</b> — For your convenience, Stewart has developed a means for you to opt out from its affiliates marketing even though such mechanism is not legally required.	Yes	Yes, send your first and last name, the email address used in your transaction, your Stewart file number and the Stewart office location that is handling your transaction by email to <a href="mailto:optout@stewart.com">optout@stewart.com</a> or fax to 1-800-335-9591.
<b>For non-affiliates to market to you.</b> Non-affiliates are companies not related by common ownership or control. They can be financial and non-financial companies.	No	We don't share

We may disclose your personal information to our affiliates or to non-affiliates as permitted by law. If you request a transaction with a non-affiliate, such as a third party insurance company, we will disclose your personal information to that non-affiliate. [We do not control their subsequent use of information, and suggest you refer to their privacy notices.]

### SHARING PRACTICES

How often do the Stewart Title Companies notify me about their practices?	We must notify you about our sharing practices when you request a transaction.
How do the Stewart Title Companies protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer, file, and building safeguards.
How do the Stewart Title Companies collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>▪ request insurance-related services</li> <li>▪ provide such information to us</li> </ul> We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies.
What sharing can I limit?	Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances.

**Contact us:** If you have any questions about this privacy notice, please contact us at: Stewart Title Guaranty Company, 1360 Post Oak Blvd., Ste. 100, Privacy Officer, Houston, Texas 77056

## STG Privacy Notice 2 (Rev 01/26/09) Independent Agencies and Unaffiliated Escrow Agents

### WHAT DO/DOES THE Stewart Title of Missoula County, Inc. DO WITH YOUR PERSONAL INFORMATION?

Federal and applicable state law and regulations give consumers the right to limit some but not all sharing. Federal and applicable state law regulations also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand how we use your personal information. This privacy notice is distributed on behalf of Stewart Title of Missoula County, Inc., and its affiliates ("N/A"), pursuant to Title V of the Gramm-Leach-Bliley Act (GLBA).

The types of personal information we collect and share depend on the product or service that you have sought through us. This information can include social security numbers and driver's license number.

All financial companies, such as Stewart Title of Missoula County, Inc., need to share customers' personal information to run their everyday business—to process transactions and maintain customer accounts. In the section below, we list the reasons that we can share customers' personal information; the reasons that we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information	Do we share?	Can you limit this sharing?
<b>For our everyday business purposes</b> — to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.	Yes	No
<b>For our marketing purposes</b> — to offer our products and services to you.	Yes	No
<b>For joint marketing with other financial companies</b>	No	We don't share
<b>For our affiliates' everyday business purposes</b> — information about your transactions and experiences. Affiliates are companies related by common ownership or control. They can be financial and non-financial companies.	Yes	No
<b>For our affiliates' everyday business purposes</b> — information about your creditworthiness.	No	We don't share
<b>For our affiliates to market to you</b>	Yes	No
<b>For non-affiliates to market to you.</b> Non-affiliates are companies not related by common ownership or control. They can be financial and non-financial companies.	No	We don't share

We may disclose your personal information to our affiliates or to non-affiliates as permitted by law. If you request a transaction with a non-affiliate, such as a third party insurance company, we will disclose your personal information to that non-affiliate. [We do not control their subsequent use of information, and suggest you refer to their privacy notices.]

### Sharing practices

How often do/does Stewart Title of Missoula County, Inc. notify me about their practices?	We must notify you about our sharing practices when you request a transaction.
How do/does Stewart Title of Missoula County, Inc. protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal and state law. These measures include computer, file, and building safeguards.
How do/does Stewart Title of Missoula County, Inc. collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> <li>• request insurance-related services</li> <li>• provide such information to us</li> </ul> <p>We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies.</p>
What sharing can I limit?	Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances.

<b>Contact Us</b>	If you have any questions about this privacy notice, please contact us at: Stewart Title of Missoula County, Inc., 320 West Broadway, Suite A, Missoula, MT 59802
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# stewart title

## ALTA COMMITMENT FOR TITLE INSURANCE

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

### NOTICE

**IMPORTANT - READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

### COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I - Requirements; Schedule B, Part II - Exceptions; and the Commitment Conditions, STEWART TITLE GUARANTY COMPANY, a Texas corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

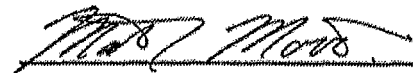
If all of the Schedule B, Part I - Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Countersigned by:

  
Authorized Countersignature

Stewart Title of Missoula County, Inc.  
320 W. Broadway St, Suite A  
Missoula, MT 59802  
(406) 728-1500



  
Matt Morris  
President and CEO

  
Denise Carraux  
Secretary

For purposes of this form the "Stewart Title" logo featured above is the represented logo for the underwriter, Stewart Title Guaranty Company.

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File No. 86827

ALTA Commitment For Title Insurance 8-1-16 (4-2-18)

Page 1 of 3



## COMMITMENT CONDITIONS

### 1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I - Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I - Requirements;
- (f) Schedule B, Part II - Exceptions; and
- (g) a countersignature by the Company or its issuing agent that may be in electronic form.

### 4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

### 5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - (i) comply with the Schedule B, Part I - Requirements;
  - (ii) eliminate, with the Company's written consent, any Schedule B, Part II - Exceptions; or
  - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its Issuing agent that may be in electronic form.*

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File No. 86827

ALTA Commitment For Title Insurance 8-1-16 (4-2-18)

Page 2 of 3



- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I - Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

**6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT**

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II - Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

**7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT**

The Issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The Issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

**8. PRO-FORMA POLICY**

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

**9. ARBITRATION**

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

**STEWART TITLE GUARANTY COMPANY**

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252-2029.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its Issuing agent that may be in electronic form.*

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File No. 86827

ALTA Commitment For Title Insurance 8-1-16 (4-2-18)

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# A. Settlement Statement (HUD-1)

## B. Type of Loan

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv. Unins.	6. File Number: 87224	7. Loan Number:	8. Mortgage Insurance Case Number:
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.	<input type="checkbox"/> Other			

**C. Note:** This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(POC)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

**D. Name & Address of Borrower:** MLH Montana, LLC, 1457 - 130th Ave. NE, Bellevue, WA

**E. Name & Address of Seller:** M2Green Redevelopment, LLC, 209 Henry St., Ste 215, Alton, IL 62002

**F. Name & Address of Lender:**

**G. Property Location:** NAA NAA Montana

**H. Settlement Agent:** Stewart Title of Missoula County, Inc., 320 West Broadway, Suite A, Missoula, MT 59802, (406) 728-1500  
**Place of Settlement:** 320 W. Broadway St, Suite A, Missoula, MT 59802

**I. Settlement Date:** 12/31/2019 **Proration Date:** 12/31/2019 **Disbursement Date:** 12/31/2019

## J. Summary of Borrower's Transaction

## K. Summary of Seller's Transaction

100. Gross Amount Due from Borrower	400. Gross Amount Due to Seller
101. Contract sales price	401. Contract sales price \$11,000,000.00
102. Personal property	402. Personal property
103. Settlement charges to borrower (line 1400)	403.
104.	404.
105.	405.

## Adjustments for items paid by seller in advance

106. City/town taxes	406. City/town taxes
107. County taxes	407. County taxes
108. Assessments	408. Assessments
109.	409.
110. Delinquent Taxes to Missoula County Treasur	410.
111.	411.
112.	412.

## 120. Gross Amount Due from Borrower

## 420. Gross Amount Due to Seller

## 200. Amounts Paid by or in Behalf of Borrower

## 500. Reductions in Amount Due to Seller

201. Deposit or earnest money	501. Excess deposit (see instructions)
202. Principal amount of new loan(s)	502. Settlement charges to seller (line 1400) \$0.00
203. Existing loan(s) taken subject to	503. Existing loan(s) taken subject to
204.	504. Payoff of first mortgage loan
205.	505. Payoff of second mortgage loan
206.	506.
207.	507.
208.	508.
209. Deed in Lieu Value	509. Deed in Lieu Value \$11,000,000.00

## Adjustments for items unpaid by seller

210. City/town taxes	510. City/town taxes
211. County taxes	511. County taxes
212. Assessments	512. Assessments
213.	513.
214.	514.
215.	515.
216.	516.
217.	517.
218.	518.
219.	519.
220. Total Paid by/for Borrower	520. Total Reduction Amount Due Seller \$11,000,000.00

## 300. Cash at Settlement from/to Borrower

## 600. Cash at Settlement to/from Seller

301. Gross amount due from borrower (line 120)	601. Gross amount due to seller (line 420) \$11,000,000.00
302. Less amounts paid by/for borrower (line 220)	602. Less reductions in amount due seller (line 520) (\$11,000,000.00)
303. Cash <input type="checkbox"/> From <input type="checkbox"/> To Borrower	603. Cash <input checked="" type="checkbox"/> To <input type="checkbox"/> From Seller \$0.00

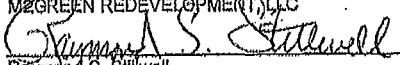
D. Name & Address of Borrower:	MLH Montana, LLC, 1457 - 130th Ave. NE, Bellevue, WA		
E. Name & Address of Seller:	M2Green Redevelopment, LLC, 209 Henry St., Ste 215, Alton, IL 62002		
F. Name & Address of Lender:			
G. Property Location:	NAA NAA Montana		
H. Settlement Agent:	Stewart Title of Missoula County, Inc., 320 West Broadway, Suite A, Missoula, MT 59802, (406) 728-1500		
Place of Settlement:	320 W. Broadway St, Suite A, Missoula, MT 59802		
I. Settlement Date:	12/31/2019	Proration Date:	12/31/2019
		Disbursement Date:	12/31/2019

J. Summary of Borrower's Transaction		K. Summary of Seller's Transaction	
100. Gross Amount Due from Borrower		400. Gross Amount Due to Seller	
101. Contract sales price		401. Contract sales price	\$11,000,000.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)		403.	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
106. City/town taxes		406. City/town taxes	
107. County taxes		407. County taxes	
108. Assessments		408. Assessments	
109.		409.	
110. Delinquent Taxes to Missoula County Treasur		410.	
111.		411.	
112.		412.	
120. Gross Amount Due from Borrower		420. Gross Amount Due to Seller	\$11,000,000.00
200. Amounts Paid by or in Behalf of Borrower		500. Reductions in Amount Due to Seller	
201. Deposit or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	\$0.00
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506.	
207.		507.	
208.		508.	
209. Deed in Lieu Value		509. Deed in Lieu Value	\$11,000,000.00
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. City/town taxes		510. City/town taxes	
211. County taxes		511. County taxes	
212. Assessments		512. Assessments	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid by/for Borrower		520. Total Reduction Amount Due Seller	\$11,000,000.00
300. Cash at Settlement from/to Borrower		600. Cash at Settlement to/from Seller	
301. Gross amount due from borrower (line 120)		601. Gross amount due to seller (line 420)	\$11,000,000.00
302. Less amounts paid by/for borrower (line 220)		602. Less reductions in amount due seller (line 520)	(\$11,000,000.00)
303. Cash <input type="checkbox"/> From <input type="checkbox"/> To Borrower		603. Cash <input checked="" type="checkbox"/> To <input type="checkbox"/> From Seller	\$0.00

**SUBSTITUTE FORM 1099 SELLER STATEMENT** - The information contained in Blocks E, G, H and I and on line 401 (or, if line 401 is asterisked, lines 403 and 404), 406, 407 and 408-412 (applicable part of buyer's real estate tax reportable to the IRS) is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.

**SELLER INSTRUCTION** - If this real estate was your principal residence, file form 2119, Sale or Exchange of Principal Residence, for any gain, with your income tax return; for other transactions, complete the applicable parts of form 4797, Form 6252 and/or Schedule D (Form 1040).

You are required to provide the Settlement Agent with your correct taxpayer identification number.  
If you do not provide the Settlement Agent with your correct taxpayer identification number, you may be subject to civil or criminal penalties.

M2GREEN REDEVELOPMENT, LLC  
  
 Raymond S. Sullwell  
 Member-Manager

Settlement Charges			
		Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
700. Total Real Estate Broker Fees			
Division of commission (line 700) as follows:			
701.			
702.			
703. Commission paid at settlement			
704.			
800. Items Payable in Connection with Loan			
801.	Our origination charge (from GFE #1)		
802.	Your credit or charge (points) for the specific interest rate chosen (from GFE #2)		
803.	Your adjusted origination charges (from GFE A)		
804.	Appraisal fee (from GFE #3)		
805.	Credit report (from GFE #3)		
806.	Tax service (from GFE #3)		
807.	Flood certification (from GFE #3)		
808.			
900. Items Required by Lender to Be Paid in Advance			
901.	Daily interest charges from (from GFE #10)		
902.	Mortgage insurance premium for (from GFE #3)		
903.	Homeowner's insurance for (from GFE #11)		
904.			
905.			
1000. Reserves Deposited with Lender			
1001.	Initial deposit for your escrow account (from GFE #9)		
1002.	Homeowner's Insurance		
1003.	Mortgage Insurance		
1004.	City property taxes		
1005.	County property taxes		
1006.	Annual Assessments (maint.)		
1007.			
1008.			
1009.	Aggregate Adjustment		
1100. Title Charges			
1101.	Title services and lender's title insurance (from GFE #4)		
1102.	Settlement or closing fee to Stewart Title of Missoula County, Inc.		
1103.	Owner's title insurance to Stewart Title of Missoula County, Inc. (from GFE #5)		
1104.	Lender's title insurance to Stewart Title of Missoula County, Inc.		
1105.	Lender's title policy limit		
1106.	Owner's title policy limit \$11,000,000.00		
1107.	Agent's portion of the total title insurance premium to Stewart Title of Missoula County, Inc. \$15,603.40		
1108.	Underwriter's portion of the total title insurance premium to Stewart Title Guaranty Company \$2,603.60		
1109.			
1110.			
1111.			
1112.			
1113.			
1114.			
1115.			
1200. Government Recording and Transfer Charges			
1201.	Government recording charges (from GFE #7)		
1202.	Deed \$250.00 Mortgage Releases		
1203.	Transfer taxes (from GFE #8)		
1204.	City/County tax/stamps		
1205.	State tax/stamps		
1206.			
1300. Additional Settlement Charges			
1301.	Required services that you can shop for (from GFE #6)		
1302.			
1303.			
1304.			
1305.			
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)			\$0.00

Items marked "POC" were paid outside the closing by: Borrower (POCB), Lender (POCL), Mortgage Broker (POCM), Other (POCO), Real Estate Agent (POCR), or Seller (POCS).

#### CERTIFICATION:

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of HUD-1 Settlement Statement. The Settlement Agent does not warrant or



## A. Settlement Statement (HUD-1)

## B. Type of Loan

1. ☐ FHA 2. ☐ RHS 3. ☐ Conv. Unins. 5. File Number: 87224 7. Loan Number: 8. Mortgage Insurance Case Number:  
 4. ☐ VA 6. ☐ Conv. Ins. ☐ Other

## C. Note:

This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(POC)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

## D. Name &amp; Address of Borrower:

MLH Montana, LLC, 1467 - 130th Ave. NE, Bellevue, WA

## E. Name &amp; Address of Seller:

M2Green Redevelopment, LLC, 208 Henry St., Ste 216, Allon, IL 62002

## F. Name &amp; Address of Lender:

## G. Property Location:

NAA NAA Montana

## H. Settlement Agent:

Slewart Title of Missoula County, Inc., 320 West Broadway, Suite A, Missoula, MT 59802, (406) 728-1600

## I. Settlement Date:

12/31/2019

## Proration Date:

12/31/2019

## Disbursement Date:

12/31/2019

Summary of Borrower's Transaction		Summary of Seller's Transaction	
400. Gross Amount Due from Borrower		400. Gross Amount Due to Seller	
101. Contract sales price	\$11,000,000.00	401. Contract sales price	
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	\$19,957.00	403.	
104.		404.	
106.		406.	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
106. City/town taxes		406. City/town taxes	
107. County taxes		407. County taxes	
108. Assessments		408. Assessments	
109.		409.	
110. Delinquent Taxes to Missoula County Treasur	\$689,476.91	410.	
111.		411.	
112.		412.	
120. Gross Amount Due from Borrower	\$11,609,433.91	420. Gross Amount Due to Seller	
200. Amounts Paid by Borrower to Borrower		500. Reductions in Amount Due to Seller	
201. Deposit or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
206.		505. Payoff of second mortgage loan	
208.		506.	
207.		507.	
208.		508.	
209. Deed in Lieu Value	\$11,000,000.00	509. Deed in Lieu Value	
Adjustments for items paid by seller		Adjustments for items paid by seller	
210. City/town taxes		510. City/town taxes	
211. County taxes		511. County taxes	
212. Assessments		512. Assessments	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid by for Borrower	\$11,000,000.00	520. Total Reduction Amount Due Seller	
300. Cash at Settlement from to Borrower		600. Cash at Settlement from to Seller	
301. Gross amount due from borrower (line 120)	\$11,609,433.91	601. Gross amount due to seller (line 420)	
302. Less amounts paid by for borrower (line 220)	(\$11,000,000.00)	602. Less reductions in amount due seller (line 620)	
303. Cash <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$609,433.91	603. Cash <input type="checkbox"/> To <input type="checkbox"/> From Seller	

**SUBSTITUTE FORM 1099 SELLER STATEMENT** - The information contained in Blocks E, G, H and I and on line 401 (or, if line 401 is asterisked, lines 403 and 404), 400, 407 and 408-412 (applicable part of buyer's real estate tax reportable to the IRS) is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this form is required to be reported and the IRS determines that it has not been reported.

**SELLER INSTRUCTION** - If this real estate was your principal residence, file form 2119, Sale or Exchange of Principal Residence, for any gain, with your income tax return; for other transactions, complete the applicable parts of form 4797, Form 6252 and/or Schedule D (Form 1041).

You are required to provide the Settlement Agent with your correct taxpayer identification number.  
 If you do not provide the Settlement Agent with your correct taxpayer identification number, you may be subject to civil or criminal penalties.

M2GREEN REDEVELOPMENT, LLO

Raymond S. Sullivan  
 Member-Manager

804. Appraisal fee	(from GFE #3)		
805. Credit report	(from GFE #3)		
806. Tax service	(from GFE #3)		
807. Flood certification	(from GFE #3)		
808.			
<b>900. Items Required by Lender to Be Paid in Advance</b>			
901. Daily interest charges from	(from GFE #10)		
902. Mortgage insurance premium for	(from GFE #3)		
903. Homeowner's insurance for	(from GFE #11)		
904.			
905.			
<b>1000. Reserves Deposited with Lender</b>			
1001. Initial deposit for your escrow account	(from GFE #9)		
1002. Homeowner's insurance			
1003. Mortgage insurance			
1004. City property taxes			
1005. County property taxes			
1006. Annual Assessments (maint.)			
1007.			
1008.			
1009. Aggregate Adjustment			
<b>1100. Title Charges</b>			
1101. Title services and lender's title insurance	(from GFE #4)		
1102. Settlement or closing fee to Stewart Title of Missoula County, Inc.			
1103. Owner's title insurance to Stewart Title of Missoula County, Inc.	(from GFE #5)		
1104. Lender's title insurance to Stewart Title of Missoula County, Inc.			
1105. Lender's title policy limit			
1106. Owner's title policy limit \$11,000,000.00			
1107. Agent's portion of the total title insurance premium to Stewart Title of Missoula County, Inc. \$15,803.40			
1108. Underwriter's portion of the total title insurance premium to Stewart Title Guaranty Company \$2,603.60			
1109.			
1110.			
1111.			
1112.			
1113.			
1114.			
1115.			
<b>1200. Government Recording and Transfer Charges</b>			
1201. Government recording charges	(from GFE #7)		
1202. Deed \$250.00 Mortgage Releases			
1203. Transfer taxes	(from GFE #8)		
1204. City/County tax/stamps			
1205. State tax/stamps			
1206.			
<b>1300. Additional Settlement Charges</b>			
1301. Required services that you can shop for	(from GFE #6)		
1302.			
1303.			
1304.			
1305.			
<b>1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)</b>			<b>\$0.00</b>

Items marked "POC" were paid outside the closing by: Borrower (POCB), Lender (POCL), Mortgage Broker (POCM), Other (POCO), Real Estate Agent (POCR), or Seller (POCS).

#### CERTIFICATION:

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of HUD-1 Settlement Statement. The Settlement Agent does not warrant or represent the accuracy of information provided by any party, including information concerning POC items and information supplied by the lender in this transaction appearing on this HUD-1 Settlement Statement pertaining to "Comparison of Good Faith Estimate (GFE) and HUD-1 Charges" and "Loan Terms", and the parties hold harmless the Settlement Agent as to any inaccuracies in such matters.

MLH MONTANA, LLC

Steve J. Malsam  
Manager

To the best of my knowledge, the HUD-1 Settlement Statement which I have prepared is a true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.

Jack Owens

M2GREEN REDEVELOPMENT, LLC

Raymond S. Stillwell  
Member-Manager

12-31-19  
Date

**WARNING:** It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18, U.S. Code Section 1001 and Section 1010.

700. Total Real Estate Broker Fees		Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
Division of commission (line 700) as follows:			
701.			
702.			
703.	Commission paid at settlement		
704.			
800. Items Payable at Settlement (with Loan)			
801.	Our origination charge (from GFE #1)		
802.	Your credit or charge (points) for the specific interest rate chosen (from GFE #2)		
803.	Your adjusted origination charges (from GFE #3)		
804.	Appraisal fee (from GFE #3)		
805.	Credit report (from GFE #3)		
806.	Tax service (from GFE #3)		
807.	Flood certification (from GFE #3)		
808.			
900. Items Required by Lender to be Paid in Advance			
901.	Daily interest charges from (from GFE #10)		
902.	Mortgage insurance premium for (from GFE #9)		
903.	Homeowner's insurance for (from GFE #11)		
904.			
905.			
1000. Real Estate Broker Fees			
1001.	Initial deposit for your escrow account (from GFE #9)		
1002.	Homeowner's insurance		
1003.	Mortgage insurance		
1004.	City property taxes		
1005.	County property taxes		
1006.	Annual Assessments (maint.)		
1007.			
1008.			
1009.	Aggregate Adjustment		
1100. Title Charges			
1101.	Title services and lender's title insurance (from GFE #4)		
1102.	Settlement or closing fee to Stewart Title of Missoula County, Inc.	\$1,600.00	
1103.	Owner's title insurance to Stewart Title of Missoula County, Inc. (from GFE #5)	\$16,207.00	
1104.	Lender's title insurance to Stewart Title of Missoula County, Inc.		
1105.	Lender's title policy limit		
1106.	Owner's title policy limit \$11,000,000.00		
1107.	Agent's portion of the total title insurance premium to Stewart Title of Missoula County, Inc. \$16,803.40		
1108.	Underwriter's portion of the total title insurance premium to Stewart Title Guaranty Company \$2,603.60		
1109.			
1110.			
1111.			
1112.			
1113.			
1114.			
1115.			
1200. Government Recording and Transfer Charges			
1201.	Government recording charges (from GFE #7)		
1202.	Deed \$260.00 Mortgage Releases	\$260.00	
1203.	Transfer taxes (from GFE #8)		
1204.	City/County tax/stamps		
1205.	State tax/stamps		
1206.			
1300. Additional Settlement Charges			
1301.	Required services that you can shop for (from GFE #6)		
1302.			
1303.			
1304.			
1305.			
1306.			
1400.	Total Settlement Charges (enter on lines 103, Section J and 502, Section K)	\$19,957.00	

Items marked "POC" were paid outside the closing by: Borrower (POCB), Lender (POCL), Mortgage Broker (POCM), Other (POCO), Real Estate Agent (POCR), or Seller (POCS).

#### CERTIFICATION:

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of HUD-1 Settlement Statement. The Settlement Agent does not warrant or represent the accuracy of information provided by any party, including information concerning POC items and information supplied by the lender in this transaction appearing on this HUD-1 Settlement Statement pertaining to "Comparison of Good Faith Estimate (GFE) and HUD-1 Charges" and "Loan Terms", and the parties hold harmless the Settlement Agent as to any inaccuracies in such matters.

MLH MONTANA, LLC

Steven J. Nelson

Manager

To the best of my knowledge, the HUD-1 Settlement Statement which I have prepared is a true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.

Jack Owens

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18, U.S. Code Section 1001 and Section 1010.

M2GREEN REDEVELOPMENT, LLC

Raymond S. Stillwell

Member-Manager

Date

12-31-19

## BIFURCATION OF DEBT AGREEMENT

This Agreement is made and entered into this <sup>20th</sup> ~~February~~ <sup>April</sup> day of February, 2017, by, between and among M2Green Redevelopment, LLC, Green Investment Group, Inc., SSPM Pontiac, L.P., Pontiac New Richmond Redevelopment, Inc., and Pontiac Investment Group, Inc. (collectively referred to hereinafter as "Stillwell Group") and Wakefield Kennedy, LLC ("Wakefield Kennedy").

### **RECITALS**

A. In May of 2011, Wakefield Kennedy lent Green Investment Group, Inc. the total gross sum of \$29,000,000.00 pursuant to a Loan Agreement. Such Loan Agreement included numerous ancillary documents including, without limitation, promissory notes, deeds of trust, security interests, guarantees, assignments, and other related documents. Hereinafter, such Loan Agreement and all such other documents and agreements in part as recited herein, are collectively referred to as the "2011 Loan Agreement."

B. All parties to this Bifurcation Agreement constituted some, but not all of the parties to the 2011 Loan Agreement.

C. Most, if not all, of the Stillwell Group parties either owned, controlled or possessed various interests in certain real property located near Missoula, Montana and which constitute all or a portion of the legal description attached hereto as Exhibit A (but see also, paragraph 4, below) ("Montana Property"). Some parties of the Stillwell Group likewise also owned, controlled or had a legal interest in approximately 2,200 acres of real property known as the Portage-du-Fort property, 211 Road 301 in Litchfield, Quebec, Canada, and generally possessing the legal description attached hereto as Exhibit B ("Pontiac Property").

D. Pursuant to the 2011 Loan Agreement, all real property for which security was provided was subject to claims by Wakefield Kennedy in the event of non-payment of the loan, jointly and severally. As hereinafter set forth, all parties hereto agree to bifurcate certain amounts of the presently outstanding remaining debt between the Montana Property and the Pontiac Property.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter stated, and for other valuable consideration, it is hereby agreed as follows:

1. All parties hereby stipulate and agree that as of the date of this Bifurcation Agreement, the sum of \$19,190,000 constitutes the outstanding unpaid amount of the "Advances and Fees" portion of the total remaining debt owed to Wakefield Kennedy under the 2011 Loan Agreement ("A&F Debt").

2. All parties hereto agree that the A&F Debt owed to Wakefield Kennedy shall be and is hereby bifurcated into two separate amounts of indebtedness. The A&F Debt which shall be allocated to the Montana Property shall be \$15,150,000. The A&F Debt which shall be allocated to the Pontiac Property shall be \$4,040,000.

M2GREEN REDEVELOPMENT, LLC

By: [Signature]  
Its: Manager / Member  
SSPM PONTIAC, L.P.

By: [Signature]  
Its: Secretary

PONTIAC INVESTMENT GROUP, INC.

By: [Signature]  
Its: President

GREEN INVESTMENT GROUP, INC.

By: [Signature]  
Its: President  
PONTIAC NEW RICHMOND  
REDEVELOPMENT, INC.

By: [Signature]  
Its: President

WAKEFIELD-KENNEDY, LLC

By: [Signature]  
Its: Manager

**EXHIBIT A**  
**to Bifurcation of Debt Agreement**

**[SEE ATTACHED]**

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

PARCEL B:

TOWNSHIP 14 NORTH, RANGE 21 WEST, P.M.M., MISSOULA COUNTY, MONTANA.

SECTION 2:

A TRACT OF LAND LOCATED IN THE SE $\frac{1}{4}$ SW $\frac{1}{4}$ , MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE  $\frac{1}{4}$  CORNER COMMON TO SECTIONS 2 AND 11, TOWNSHIP 14 NORTH, RANGE 21 WEST; THENCE N.89°37'30"W., A DISTANCE OF 275.37 FEET TO A POINT ON THE WESTERLY C.M. ST. P & P RAILROAD RIGHT-OF-WAY, SAID POINT BEING THE TRUE POINT OF BEGINNING OF THIS SURVEY; THENCE CONTINUING N.89°37'30"W., A DISTANCE OF 1043.64 FEET; THENCE N.0°50'48"E., A DISTANCE OF 1194.80 FEET; THENCE S.89°37'30"E., A DISTANCE OF 540.55 FEET TO A POINT ON THE WESTERLY C.M. ST. P & P RAILROAD RIGHT-OF-WAY; THENCE S.22°03'30"E., ALONG SAID RAILROAD RIGHT-OF-WAY, A DISTANCE OF 1292.59 FEET TO THE TRUE POINT OF BEGINNING.

RECORDING REFERENCE: BOOK 147 OF MICRO RECORDS AT PAGE 2315.

TOGETHER WITH THE RIGHT-OF-WAY OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY IN THE SE $\frac{1}{4}$ SW $\frac{1}{4}$ .

SECTION 10:

THAT PORTION OF THE NE $\frac{1}{4}$  DESCRIBED ON CERTIFICATE OF SURVEY NO. 100.

SECTION 11:

SOUTH ONE-HALF.

THAT PORTION OF THE NE $\frac{1}{4}$ NE $\frac{1}{4}$  DESCRIBED ON CERTIFICATE OF SURVEY NO. 80, LESS THAT PORTION INCLUDED IN CERTIFICATE OF SURVEY NO. 1716.

TOGETHER WITH THE RIGHT-OF-WAY OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY.

NW $\frac{1}{4}$ NW $\frac{1}{4}$

**SECTION 12:**

A STRIP OF GROUND DESCRIBED AS A STRIP OF LAND 36 FEET BY 2640 FEET IN THE S $\frac{1}{2}$ NW $\frac{1}{4}$ .

RECORDING REFERENCE: BOOK 3 OF MICRO RECORDS AT PAGE 596.

EXCEPTING THEREFROM THAT PORTION CONVEYED IN BOOK 625 OF MICRO RECORDS AT PAGE 1352.

THAT PORTION OF THE W $\frac{1}{2}$ SW $\frac{1}{4}$  LYING WESTERLY OF THE WESTERLY BOUNDARY LINE OF THE "MULLAN ROAD," AS SAID "MULLAN ROAD" IS PRESENTLY ESTABLISHED, USED AND MAINTAINED.

RECORDING REFERENCE: BOOK 52 OF MICRO RECORDS AT PAGE 1321.

**SECTION 13:**

THAT PORTION OF THE N $\frac{1}{2}$ NW $\frac{1}{4}$  AND S $\frac{1}{2}$ SW $\frac{1}{4}$  LYING WESTERLY OF THE WESTERLY BOUNDARY LINE OF THE "MULLAN ROAD," AS SAID "MULLAN ROAD" IS PRESENTLY ESTABLISHED, USED AND MAINTAINED.

RECORDING REFERENCE: BOOK 52 OF MICRO RECORDS AT PAGE 1321 AND BOOK 197 OF MICRO RECORDS AT PAGE 141.

THAT PORTION OF THE SE $\frac{1}{4}$ SW $\frac{1}{4}$  AND OF THE SW $\frac{1}{4}$ SE $\frac{1}{4}$  DESCRIBED AS TRACT B OF CERTIFICATE OF SURVEY NO. 1095.

TOGETHER WITH THE RIGHT OF WAY OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY.

THAT PORTION OF THE N $\frac{1}{2}$ SW $\frac{1}{4}$ , LYING WESTERLY OF THE RIGHT-OF-WAY OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY.

TOGETHER WITH A STRIP OF LAND 30 FEET WIDE ALONG THE NORTH BOUNDARY LINE OF SAID N $\frac{1}{2}$ SW $\frac{1}{4}$  OF SAID SECTION 13, EXTENDING FROM THE WESTERLY BOUNDARY LINE OF THE COUNTY ROAD COMMONLY KNOWN AS THE "MULLAN ROAD" TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF SAID RAILROAD COMPANY.

RECORDING REFERENCE: BOOK 219 OF DEEDS AT PAGE 291.

THAT PORTION OF THE SE $\frac{1}{4}$ NE $\frac{1}{4}$  OF SECTION 13 LYING WESTERLY OF THE WESTERLY RIGHT-OF-WAY BOUNDARY LINE OF THE FRENCHTOWN IRRIGATION DISTRICT CANAL, AS SAID WESTERLY BOUNDARY LINE OF SAID CANAL IS ESTABLISHED BY DEED OF RECORD IN BOOK 117 OF DEEDS AT PAGE 564, RECORDS OF MISSOULA COUNTY, MONTANA.

RECORDING REFERENCE: BOOK 232 OF MICRO RECORDS AT PAGE 932.

S $\frac{1}{2}$ NW $\frac{1}{4}$  LESS THE RIGHT-OF-WAY OF "MULLAN ROAD" AS PRESENTLY ESTABLISHED, USED AND MAINTAINED.

**SECTION 14:**

**E $\frac{1}{2}$ , SE $\frac{1}{4}$ NW $\frac{1}{4}$ , N $\frac{1}{2}$ NW $\frac{1}{4}$ , E $\frac{1}{2}$ SW $\frac{1}{4}$**

**TOGETHER WITH THE RIGHT-OF-WAY OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY.**

**SECTION 23:**

**E $\frac{1}{2}$ , E $\frac{1}{2}$ NW $\frac{1}{4}$**

**SECTION 24:**

**THAT PORTION OF THE S $\frac{1}{2}$  LYING WEST OF THE WEST RIGHT-OF-WAY LINE OF MULLAN ROAD.**

**NORTH ONE-HALF**

**ALSO EXCEPTING THAT PORTION OF THE NW $\frac{1}{4}$  DESCRIBED ON CERTIFICATE OF SURVEY NO. 1550.**

**ALSO EXCEPTING A TRACT OF LAND 150 FEET BY 175 FEET LOCATED IN THE NE $\frac{1}{4}$  OF THE NW $\frac{1}{4}$  OF SECTION 24, TOWNSHIP 14 NORTH, RANGE 21 WEST, M.P.M., AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:**

**BEGINNING AT A POINT WHICH IS THE NE CORNER OF THE TRACT OF LAND HEREIN DESCRIBED FROM WHICH THE NW CORNER OF SECTION 24, TOWNSHIP 14 NORTH, RANGE 21 WEST, BEARS N.67°48'W., 1819.7 FEET; THENCE FROM SAID POINT OF BEGINNING S.67°38'W., 150.00 FEET; THENCE S.22°22'E., 175.0 FEET; THENCE N.67°38'E., 150 FEET; THENCE N.22°22'W., 175.0 FEET TO THE POINT OF BEGINNING AND BEING PARALLEL TO AND 126.4 FEET DISTANT MEASURED AT RIGHT ANGLES TO THE CENTERLINE OF THE C.M. ST. P & P RAILWAY MAIN LINE TRACT AT SCHILLING, MONTANA. ALSO SAID POINT OF BEGINNING BEARS S.22°22'E., 448.5 FEET AND S.67°38'W., 126.4 FEET FROM A C.M. ST. P & P RR SWITCH POINT AT SAID RAILROAD'S MAIN LINE CENTERLINE SURVEY STATION 54615.1.**

**SECTION 25:**

**WEST ONE-HALF**

**THAT PORTION OF THE NW $\frac{1}{4}$ SE $\frac{1}{4}$  DESCRIBED AS LINE A OF CERTIFICATE OF SURVEY NO. 3236.**

**THAT PORTION OF THE NE $\frac{1}{4}$  DESCRIBED AS TRACTS A AND C OF CERTIFICATE OF SURVEY NO. 1467.**

**TOGETHER WITH THE RIGHT-OF-WAY OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY IN THE N $\frac{1}{2}$ NE $\frac{1}{4}$ .**

**EXCEPTING A TRACT OF LAND BEING LOCATED IN THE NE $\frac{1}{4}$  OF THE SW $\frac{1}{4}$ , MORE PARTICULARLY DESCRIBED AS FOLLOWS:**

COMMENCING AT THE SE CORNER OF SECTION 25, TOWNSHIP 14 NORTH, RANGE 21 WEST, P.M.M., THENCE N.54°21'45"W., A DISTANCE OF 3432.6 FEET TO THE TRUE POINT OF BEGINNING, THENCE N.00°42'W., 163.0 FEET; THENCE S.76°57'E., 130 FEET MORE OR LESS TO THE NORTH-SOUTH MIDSECTION LINE OF SECTION 25, TOWNSHIP 14 NORTH, RANGE 21 WEST, P.M.M., THENCE S.00°42'E., ALONG SAID MIDSECTION LINE, 163.0 FEET; THENCE N.76°57'W., 130 FEET MORE OR LESS TO THE TRUE POINT OF BEGINNING.

RECORDING REFERENCE: BOOK 17 OF MICRO RECORDS AT PAGE 447.

ALSO EXCEPTING ALL THAT PORTION OF THE NE $\frac{1}{4}$ SW $\frac{1}{4}$  OF SECTION 25, TOWNSHIP 14 NORTH, RANGE 21 WEST, LYING EAST OF THE BOUNDARY LINE SHOWN ON CERTIFICATE OF SURVEY NO. 306 (DETAIL 2-4), AND WEST OF AND ADJACENT TO THE WESTERLY LINE OF THAT PARCEL DESCRIBED IN BOOK 17 OF MICRO RECORDS, PAGE 447.  
(DEED EXHIBIT 2352)

RECORDING REFERENCE: BOOK 233 OF MICRO RECORDS AT PAGE 986.

**PARCEL C:**

THE NE $\frac{1}{4}$ , THE S $\frac{1}{2}$ NW $\frac{1}{4}$  AND THE NE $\frac{1}{4}$ NW $\frac{1}{4}$ , OF SECTION 11; AND THE W $\frac{1}{2}$ NW $\frac{1}{4}$  WEST OF THE MULLAN ROAD, IN SECTION 12; ALL IN TOWNSHIP 14 NORTH, RANGE 21 WEST, M.P.M., IN MISSOULA COUNTY, MONTANA, LESS CERTIFICATE OF SURVEY

NO. 80 AND 1716 LOCATED IN THE NE $\frac{1}{4}$  OF SAID SECTION 11 HEREINABOVE DESCRIBED.

RECORDING REFERENCE: BOOK 52 OF MICRO RECORDS AT PAGE 970.

**PARCEL E:**

THAT PART OF THE N $\frac{1}{2}$ SW $\frac{1}{4}$  OF SECTION 13, TOWNSHIP 14 NORTH, RANGE 21 WEST, MONTANA MERIDIAN, LYING EAST OF THE PRESENT RIGHT-OF-WAY OF THE C.M. ST. P & P RAILWAY, EXCEPTING THEREFROM THAT CERTAIN TRACT OF LAND HERETOFORE CONVEYED TO ROMULUS DESCHAMPS AS SHOWN BY DEED RECORDED IN BOOK 59 OF DEEDS, PAGE 377. ALSO EXCEPTING RIGHT-OF-WAY OF C.M. ST. P & P RAILWAY COMPANY, AS SHOWN BY DEED RECORDED IN BOOK 41 OF DEEDS, PAGE 16; AND EXCEPTING THAT PORTION CONVEYED TO ANNA HAMEL BY DEED RECORDED IN BOOK 108 OF DEEDS, PAGE 333. AND ALSO, SUBJECT TO A DEED, CONVEYING TO LEWIS F. KINNEY, A THIRTY FOOT STRIP OF LAND ALONG THE NORTH LINE OF THE SAID N $\frac{1}{2}$ SW $\frac{1}{4}$  OF SAID SECTION 13 FOR ROAD PURPOSES RECORDED IN BOOK 155 OF DEEDS, PAGE 301.

RECORDING REFERENCE: BOOK 232 OF DEEDS AT PAGE 470.

**PARCEL F:**

THAT PART OF THE SE $\frac{1}{4}$  OF SECTION 24, TOWNSHIP 14 NORTH, RANGE 21 WEST OF THE PRINCIPAL MERIDIAN, LYING WEST OF THE FRENCHTOWN IRRIGATION DITCH (AS MEANDERED AND DESCRIBED IN WARRANTY DEED IN BOOK 120 OF DEEDS, PAGE 209) AND EAST OF THE MONTANA STATE HIGHWAY AS LAID OUT OVER SAID SE $\frac{1}{4}$  (AND AS MEANDERED AND DESCRIBED IN INSTRUMENT RECORDED IN BOOK "N" OF MISCELLANEOUS, PAGE 321, AND IN BOOK 103 OF DEEDS, PAGE 218.)

ALSO THAT PART OF THE SW $\frac{1}{4}$  OF SECTION 19, TOWNSHIP 14 NORTH, RANGE 20 WEST OF THE PRINCIPAL MERIDIAN, LYING WEST OF THE FRENCHTOWN IRRIGATION DITCH (AS MEANDERED AND DESCRIBED IN WARRANTY DEED IN BOOK 120 OF DEEDS, PAGE 209) AS LAID OUT OVER SAID SW $\frac{1}{4}$ , ALL IN MISSOULA COUNTY, MONTANA.

RECORDING REFERENCE: BOOK 3 OF MICRO RECORDS AT PAGE 1370.

EXCEPTING THEREFROM TRACT 1 OF CERTIFICATE OF SURVEY NO. 5806, LOCATED IN THE SE $\frac{1}{4}$  OF SECTION 24, TOWNSHIP 14 NORTH, RANGE 21 WEST, P.M.M., MISSOULA COUNTY, MONTANA.

**PARCEL G:**

TRACT AA OF CERTIFICATE OF SURVEY NO. 5784, LOCATED IN THE S $\frac{1}{2}$  OF SECTION 13, TOWNSHIP 14 NORTH, RANGE 21 WEST, AND SW $\frac{1}{4}$  OF SECTION 18, TOWNSHIP 14 NORTH, RANGE 20 WEST, P.M.M., MISSOULA COUNTY, MONTANA.

**EXHIBIT B**

**to Bifurcation of Debt Agreement**

Lots 5 891 226, 4 759 919, 4 759 920, 4 759 921, 4 759 927, 5 891 225 and 5 441 406 of the Cadastre du Québec, Registration Division of Pontiac. Also a Leasehold interest claim against lot 3 385 409, Cadastre du Québec.

# WAKEFIELD KENNEDY, LLC

Maureen O'Reilly, SEMD-CR  
Oreilly.maureen@epa.gov  
U.S. EPA  
Region 8 Headquarters  
1595 Wynkoop St.  
Denver, CO 80202

Re: Response to Request for Information Pursuant to Section 104(e) of  
CERCLA Smurfit Stone Mill Site in Missoula County Montana, SSID A804  
**CONFIDENTIAL DOCUMENTS PRODUCED**

Dear Ms. O'Reilly:

Wakefield Kennedy LLC ("Wakefield") provided a response to specific questions set forth in the United States Environmental Protection Agency's ("EPA") Request for Information pursuant to Section 104(e) of CERCLA, 42 U.S.C. § 9604(e), relating to the Smurfit-Stone Mill Site, located at 14377 Pulp Mill Road near the city of Missoula, Missoula County, Montana (the "Site"), dated April 28, 2020. To provide a full and complete response, Wakefield produced certain documents, which it has identified as containing confidential information.

The Instructions set forth in the aforementioned correspondence specifically notes that, to ensure the confidential nature of any documents, pursuant to Sections 104(e) of CERCLA and 40 C.F.R. Part 2, a claim of confidentiality must be formally asserted. Wakefield is now hereby making a formal claim of confidentiality for the documents enclosed with this correspondence, so as to permanently protect the confidential nature of the content therein. Pursuant to directions provided and to ensure protection, all enclosed confidential documents contain a cover sheet, marked "Business Confidential", in order to provide a sufficient notice of confidentiality.

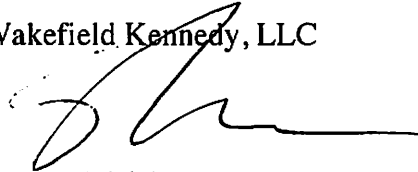
Wakefield maintains that all portions of the enclosed documents are confidential and should be considered permanently confidential. The confidentiality of these documents is important to Wakefield, and its business and competitive advantage and disclosure of the same may cause damage to Wakefield or the parties involved or associated with the matters contained in said documents. Wakefield has taken measures to ensure the content of said documents have been maintained in confidential manner. Further, to the best of Wakefield's knowledge, these

documents have not been disclosed to third parties, except those who were necessary to provide consultation to the parties in the transactions including attorneys and accountants for said parties.

Thank you.

Sincerely,

Wakefield Kennedy, LLC

A handwritten signature in black ink, appearing to read 'SJM', with a long horizontal flourish extending to the right.

Steven J. Malsam